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**Application for Registration**
**UK Securitisation Repository**

**Full legal entity name of applicant firm**

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**Important information you should read before completing this form**

For applications submitted before 11pm on 31 December 2020, this application form is directed under The Securities Financing Transactions, Securitisation and Miscellaneous Amendments (EU Exit) Regulations 2020. For applications after that date, the information in this form is required to comply with the Regulation and the relevant binding technical standards.

For applications submitted before 11pm on 31 December 2020, all applicants should answer all questions.

If you are a Trade Repository registered under Regulation (EU) No 648/2012 or Regulation (EU) No 2015/2365 who is looking to extend your registration to provide Securitisation Repository services on or after 31 December 2020, then you should only complete the sections of the form as specified at the start of each section.

You should refer to the relevant legislation, including technical standards, when completing your application in order to ensure that your application complies with the requirements.

Please keep a copy of your completed forms and any supporting documents you include in your application pack for future reference.

Any policies and procedures that are provided as part of an application shall contain the following items:

• evidence that the Board approves the policies, that the senior management approves the procedures and that the senior management is responsible for the implementation and maintenance of the policies and procedures;

• a description of how these policies and procedures are communicated within the applicant’s organisation, how compliance with those policies and procedures is ensured and monitored on a day-to-day basis, and who is responsible for compliance in that regard;

• any records indicating that staff members and staff members who are operating under any outsourcing arrangement are aware of the policies and procedures;

• a description of the measures to be taken in the event of a breach of policies and procedures;

• a description of the procedure for reporting to the FCA any material breach of policies or procedures which may result in a breach of the initial conditions for registration;

• a description of arrangements to promptly notify the FCA of any planned material changes to the applicant firm’s information technology systems prior to their implementation.

The FCA processes personal data in line with the requirements of The General Data Protection Regulation (EU) 2016/679 and the Data Protection Act 2018. For further information about the way we use the personal data collected in this form, please read our privacy notice available on our website: [www.fca.org.uk/privacy](http://www.fca.org.uk/privacy).

 **It is important that you provide accurate and complete information.  Knowingly or recklessly giving the FCA information which is false or misleading in a material particular may be a criminal offence (section 398 of the Financial Services and Markets Act 2000).  SUP 15.6.1R and SUP 15.6.4R (where applicable) require an authorised person to take reasonable steps to ensure the accuracy and completeness of information given to the FCA and to notify the FCA immediately if materially inaccurate information has been provided.  If necessary, please take appropriate professional advice before supplying information to us.**

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**Terms in this application pack**

In this application pack we use the following terms:

* 'you' refers to the senior company officer(s) of a UK Securitisation Repository, signing the form on behalf of the applicant firm
* 'the applicant firm' refers to the firm applying for registration
* ‘we’, ‘us’, ‘our’ or ‘FCA’ refers to the Financial Conduct Authority
* ‘FSMA’ refers to the Financial Services and Markets Act 2000
* ‘the Regulation’ refers to Regulation (EU) 2017/2042 of the European Parliament and of the Council laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, as amended by The Securitisation (Amendment) (EU Exit) Regulations 2019 (SI 2019/660)
* ‘BTS’ means Commission Delegated Regulation (EU) 2020/1230 of 29 November 2019 supplementing Regulation (EU) 2017/2402 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the application for registration of a securitisation repository and the details of the simplified application for an extension of registration of a trade repository

**Filling in the form**

**1** If you are using your computer to complete the pack:

* use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question
* save all the parts of the pack you have completed and attach to your application

**2** If you leave a question blank or do not attach the required supporting information we may have to treat the application as incomplete. This will increase the time taken to assess your application.

**3** If there is not enough space on the forms you may use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number.

**4** If you are relying on other documents to answer any questions in this form, please include a link/reference to the relevant information and indicate clearly in which specific section of the documentation the answer can be found. If this is not provided we will consider your application incomplete.

**5** Ensure you have:

* completed the Application for Registration
* attached any supporting documents
* paid the application fee

**6** Ensure you give each supporting document a unique reference number. These should all be listed in Section 21.

**7** At the point of registration we expect the applicant firm to be ready, willing and organised to start business.

**8** Where a requirement of these Standards is not applicable the applicant shall clearly indicate that requirement in its application and also provide an explanation why such requirement does not apply.

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| 1 | General informationPlease refer to the BTS when completing this section and ensure you have provided all the information specified.All applicants will need to complete this section. Trade repositories applying for an extension of services do not need to complete Question 1.4. |

 **1.1 Legal address of the applicant firm**

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| --- | --- |
| Registered Office address |       |
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|  |
| Postcode |       |

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| Phone number (including STD code) |       |

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| Email address |       |

 **1.2 Applicant firm’s LEI (if applicable)**

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 **1.3 Do you have a website address?**

[ ]  No

[ ]  Yes, live⏵Give address below

[ ]  Yes, being developed⏵Give address (if known) and launch date below

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 **1.4 You must attach an excerpt from the relevant commercial or court register, or other forms of certified evidence of the place of incorporation and scope of business activity of the applicant firm, valid at the date of submission of this application.**

[ ]  Attached

 **1.5 You must provide information on the securitisation types (ABCP or non-ABCP), risk transfer methods (true sale or synthetic) and underlying exposure types (residential mortgage, commercial mortgage, corporate, leasing, consumer, auto loan/lease, credit card, esoteric) for which you wish to be registered.**

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 **1.6 You must provide information on whether you are already authorised or registered by the FCA and if so, your Firm Reference Number (FRN).**

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 **1.7 You must attach the articles of incorporation and, where relevant statutory documentation stating that the applicant firm is to conduct securitisation repository services.**

[ ]  Attached

 **1.8 Contact details of the person(s) responsible for compliance, or any other staff involved in compliance assessments for the applicant firm in relation to its provision of core securitisation services.**

|  |  |
| --- | --- |
| Title |       |

|  |  |
| --- | --- |
| First names |       |

|  |  |
| --- | --- |
| Surname |       |

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| Job title |       |

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| Business address |       |
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| Postcode |       |

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| Phone number (including STD code) |       |

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| Mobile number (optional) |       |

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| Email address |       |

**1.9 Contact details of the contact person(s) for the purposes of this application.**

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| Title |       |

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| First names |       |

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| Surname |       |

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| Job title |       |

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| Business address |       |
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| Phone number (including STD code) |       |

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| Mobile number (optional) |       |

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| Email address |       |

**1.10 You must provide the programme of operations, including indications of the location of the main business activities****, any ancillary services and information regarding any pending judicial, administrative, arbitration or other litigation proceedings that the applicant may be party to.**

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| 2 | Organisational chart, corporate governance and internal controlPlease refer to the BTS when completing this section and ensure you have provided all the information specified.Trade repositories applying for an extension of services only need to answer Questions 2.1, 2.5 (as indicated) & 2.6. All other applicants should complete this section in full. |

Organisational chart

 **2.1 You must attach an organisational chart detailing the organisational structure of the applicant firm, including that of any ancillary securitisation services and of any ancillary non-securitisation services.**

The organisational chart must include information about the identity of the person responsible for each significant role, including senior management and persons who direct the activities of any branches.

[ ]  Attached

Corporate governance

 **2.2 You must attach the applicant firm’s internal corporate governance policies and procedures and terms of reference which govern its senior management, including the board, its non-executive members and, where established, committees.**

[ ]  Attached

 **2.3 You must confirm that the procedures attached above include a description of the selection process, appointment, performance evaluations and removal of senior management and members of the board.**

[ ]  Yes

 **2.4 Does the applicant firm adhere to a recognised corporate governance code of conduct?**

[ ]  No

[ ]  Yes ⏵ Give details below of the code and provide an explanation for any situations where the applicant firm deviates from the code.

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Internal control

 **2.5 You must provide details of the internal controls of the applicant firm, including its compliance function, risk assessment, internal control mechanisms and arrangements of its internal audit function.**

The overview must include the following matters:

* the applicant firm’s internal control policies and procedures related to their consistent and effective implementation
* any policies, procedures and manuals regarding the monitoring and evaluation of the adequacy and effectiveness of the applicant firm’s systems
* any policies, procedures and manuals regarding the control and safeguard for the applicant firm’s information processing systems
* the internal bodies in charge of the evaluation of the findings (not applicable to trade repositories applying for an extension of services)

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 **2.6 You must provide detailed information on the applicant firm’s internal audit activities.**

This information must include:

* the composition of any internal audit committee, its competencies and responsibilities
* the applicant firms internal audit function charter, methodologies, standards and procedures
* an explanation of how the applicant firm’s internal audit charter, methodologies and procedures are developed and applied, taking into account the nature and extent of the applicant firm’s activities, complexities and risks;
* a work plan for the Internal Audit Committee for the three years following the date of submission of the application focusing on the nature and extent of the applicant firm’s activities, complexities and risks.

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| 3 | Conflicts of interestPlease refer to the BTS when completing this section and ensure you have provided all the information specified.All applicants will need to complete this section. |

Management of conflicts of interest

 **3.1 You must attach a copy of the policies and procedures with respect to the identification, management, elimination, mitigation and disclosure of conflicts of interest.**

[ ]  Attached

 **3.2 You must provide a description of the process used to ensure that the relevant persons are aware of the policies and procedures mentioned in Question 3.1.**

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 **3.3 You must provide a description of the separation of duties and business functions within the applicant firm, including:**

* **measures to prevent or control the exchange of information where a risk of conflict of interest may arise;**
* **the supervision of relevant persons whose main functions involve interests that are potentially in conflict with those of a client.**

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**3.4 You must provide a description of any other measures and controls put in place to ensure the policies and procedures referred to in Question 3.1 are followed.**

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Inventory of conflicts of interest

 **3.5 You must attach an up-to-date inventory of existing and potential material conflicts of interest in relation to any core or ancillary securitisation services as well as any other ancillary services provided or received by the applicant firm and a description of how these are being managed.**

This inventory shall include conflicts of interest arising from situations where the applicant firm:

* may realise a financial gain or avoid a financial loss, to the detriment of the client;
* may have an interest in the outcome of a service provided to a client, which is distinct from the client’s interest in that outcome;
* may have an incentive to prioritise its own interests or the interest of another user or group of users rather than the interests of a client to whom the service is provided;
* receives or may receive from any person other than a client, in relation to the service provided to a client, an incentive in the form of money, goods or services, other than commission or fees received for the service.

If the applicant firm is part of a group, the inventory should also include any existing and potential material conflicts of interest arising from other undertakings within the group and how these are being managed and mitigated.

[ ]  Attached

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| 4 | Ownership Please refer to the BTS when completing this section and ensure you have provided all the information specified.Trade repositories applying for an extension of services do **not** need to complete this section. All other applicants will need to complete this section in full. |

Ownership of the securitisation repository

 **4.1 You must provide a list of the name of each person or entity who directly or indirectly holds 5% or more of the applicant firm’s capital or of its voting rights or whose holding makes it possible to exercise a significant influence over the applicant firm’s management.**

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 **4.2 You must provide a list of any undertakings in which a person referred to in Question 2.1 holds 5% or more of the capital or voting rights or over whose management they exercise a significant influence.**

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 **4.3 Does the applicant firm have a parent undertaking?**

[ ]  No⏵Continue to Question 4.7

[ ]  Yes⏵Give details below of the parent undertaking

Name of parent undertaking

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| Legal address of parent undertaking |       |
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| Postcode |       |

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| LEI of parent undertaking |       |

 **4.4 Is the parent undertaking authorised or registered?**

[ ]  No

[ ]  Yes ⏵ Give details below

Reference number

|  |
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|       |

Name of supervisory authority

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 **4.5 Does the applicant firm have an ultimate parent undertaking different to the undertaking mentioned in Question 4.3?**

[ ]  No⏵Continue to Question 4.7

[ ]  Yes ⏵ Give details below of the ultimate parent undertaking

Name of ultimate parent undertaking

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| Legal address of ultimate parent undertaking |       |
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| Postcode |       |

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| LEI of parent undertaking |       |

 **4.6 Is the ultimate parent undertaking authorised or registered?**

[ ]  No

[ ]  Yes ⏵ Give details below

Reference number

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Name of supervisory authority

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Ownership chart

 **4.7 You must attach a ownership chart showing the ownership links between the ultimate parent undertaking, parent undertaking, subsidiaries and any other associated entities or branches**

The ownership chart must include full names, legal status and legal address and LEI.

[ ]  Attached

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| 5 | Regulatory compliancePlease refer to the BTS when completing this section and ensure you have provided all the information specified.Trade repositories applying for an extension of services only need to answer Question 5.2. All other applicants will need to complete this section in full. |

 **5.1 You must provide a description of the roles of the persons responsible for compliance with the Regulation and of any other staff involved in the compliance assessments, including how the independence of the compliance function from the rest of the business will be ensured.**

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 **5.2 You must attach the internal policies and procedures designed to ensure that the applicant firm, including its managers and employees, comply with the provisions of the Regulation, including a description of the role of the board and senior management.**

[ ]  Attached

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 **5.3 Where available, you must attach the most recent internal report prepared by the persons responsible for compliance or any other staff involved in compliance assessments within the applicant firm.**

[ ]  Attached

[ ]  Not available

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| 6 | Staffing and fitness & propernessPlease refer to the BTS when completing this section and ensure you have provided all the information specified.Trade repositories applying for an extension of services only need to answer Questions 6.3 to 6.7. All other applicants will need to complete this section in full. |

Staffing policies and procedures

 **6.1 You must attach a copy of the remuneration policy for the senior management, board members and the staff employed in risk and control function of the applicant firm.**

[ ]  Attached

 **6.2 You must provide a description of the measures put in place by the applicant firm to mitigate the risk of over-reliance on any individual employee.**

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Fitness and properness

**6.3 You must provide the following details about the staff employed in the provision of securitisation repository services.**

If you need more space please copy this page and attach the additional sheets.

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| **Name** | **Role** | **Qualifications** |
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 **6.4 You must provide a description of the information technology staff employed to provide securitisation repository services.**

Please include the role and qualifications of each individual. This description should include written evidence of the experience in information technology of at least one staff member responsible for information technology matters.

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 **6.5 You must provide a description of the roles and qualifications of each individual who is responsible for internal audit, internal controls, compliance and risk assessment.**

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 **6.6 You must identify the staff members and those members of the staff that are operating under an outsourcing arrangement.**

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 **6.7 You must provide details below of the training on the applicant firm’s policies and procedures as well as on the securitisation repository business, including any examination or other type of formal assessment required for staff regarding the conduct of securitisation repository services.**

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| 7 | Financial reports and business plansPlease refer to the BTS when completing this section and ensure you have provided all the information specified.Trade repositories applying for an extension of services should only answer Question 7.2. All other applicants will need to complete this section in full. |

 **If information requested in Questions 7.1-7.4 is not available, you must provide the information in Question 7.5.**

 **7.1 You must attach a complete set of financial statements**

These must be prepared in conformity with:

* UK adopted international accounting standards as defined in section 474(1) of the Companies Act 2006; or
* accounting standards as defined by section 464 of the Companies Act 2006.

[ ]  Attached

 **7.2 Are the financial statements of the applicant firm are subject to an audit of annual accounts or consolidated accounts insofar as required by UK law?**

[ ]  No ⏵Continue to Question 7.4.

[ ]  Yes ⏵You must attach the audit report on the annual and consolidated financial statements.

[ ]  Attached

 **7.3 Is the applicant firm audited?**

[ ]  No

[ ]  Yes ⏵Give details below

Name of external auditor

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National registration number of the external auditor

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 **7.4 You must attach a financial business plan contemplating different business scenarios for the securitisation repository services, over a minimum 3 years reference period.**

This must include the following additional information:

1. the expected revenue from providing core and ancillary services according to the following separation, where applicable:

i. core securitisation services

ii. ancillary securitisation services

iii. core functions of centrally collecting and maintaining records of derivatives under Regulation (EU) No 648/2012

iv. ancillary services that are directly related to and arising from centrally collecting and maintaining records of derivatives under Regulation (EU) No 648/2012

v. core functions of centrally collecting and maintaining records of securities financing transactions under Regulation (EU) No 2015/2365

vi. ancillary trade repository services that are directly related to and arising from centrally collecting and maintaining records of securities financing transactions under Regulation (EU) No 2015/2365

vii. combined ancillary services that are directly related to and arising from:

(1) both core securitisation services and centrally collecting and maintaining records of derivatives under Regulation (EU) No 648/2012

(2) both core securitisation services and centrally collecting and maintaining records of securities financing transactions under Regulation (EU) No 2015/2365

(3) both centrally collecting and maintaining records of derivatives under Regulation (EU) No 648/2012 and of securities financing transactions under Regulation (EU) No 2015/2365

viii. any ancillary non-securitisation, whether or not provided in the UK, that are subject to registration and to supervision by a public authority.

1. the expected number of securitisations making information available pursuant to the first subparagraph of Article 7(1) of Regulation (EU) 2017/2402, via the applicant firm
2. the fixed and variable costs identified with respect to the provision of core securitisation services
3. positive and negative variations of at least 20% from the base revenue scenario identified
4. positive and negative variations of at least 20% from the base expected number of securitisations scenario identified.

[ ]  Attached

If you have completed Questions 7.1 – 7.4, continue to Question 7.6. If you have not, please provide the information required in Question 7.5.

 **7.5 You must attach the following documents:**

* **a pro-forma statement demonstrating proper resources and expected business status in 6 months after registration is granted.**

 [ ]  Attached

* **an interim financial report where the financial statements are not yet available for the requested period of time.**

 [ ]  Attached

* **a statement of financial position, such as a balance sheet, income statement, changed in equity and of cash flows and notes comprising a summary of accounting policies and other explanatory notes.**

 [ ]  Attached

 **7.6 You must attach the audited annual financial statements of any parent undertaking for the three financial years preceding the date of this application, where available.**

[ ]  Attached

[ ]  Not available

 **7.7 You must provide an indication below of future plans for the establishment of subsidiaries by the applicant and their location.**

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 **7.8 You must provide a description of the planned business activities of the applicant firm, including the activities of any subsidiaries or branches.**

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| 8 | Information technology resourcesPlease refer to the BTS when completing this section and ensure you have provided all the information specified.All applicants will need to complete this section. |

 **8.1 You must provide a detailed description of the information technology system, including a description of which system will be used for which securitisation type and underlying exposure type as referred to in Question 1.5.**

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 **8.2 You must provide details about:**

* the business requirements
* functional and technical specifications
* storage capacity
* system scalability (both for performing its functions and handling increases in information to process and access requests)
* maximum limits on the size of data submissions made in accordance with Commission Delegated Regulation (EU) …/… supplementing Regulation (EU) 2017/2402 of the European Parliament and of the Council with regard to regulatory technical standards on securitisation repository operational standards for data collection, aggregation, comparison, access and verification of completeness and consistency]
* system architectural and technical design
* data model
* data flows
* operations administrative procedures and manuals

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 **8.3 You must provide a detailed description of user facilities developed by the applicant firm in order to provide services to the relevant users.**

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 **8.4 You must attach the investment and renewal policies and procedures on information technology resources of the applicant firm.**

This should include the review and development cycle of the applicant firm’s systems and versioning and testing policies.

[ ]  Attached

 **8.5 You must attach a copy of the documentation of the applicant firm’s implementation of the reporting templates, via an extensible markup language (XML) schema and of any additional XML messages, using the specifications made available by the FCA**

[ ]  Attached

 **8.6 You must attach the policies and procedures for handling any changes to the reporting templates as set out in the Annexes of the Technical standards with regard to the format and standardised templates for making available information and details of a securitisation by the originator, sponsor and SSPE.**

[ ]  Attached

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| 9 | Information collection and availability mechanismsPlease refer to the BTS when completing this section and ensure you have provided all the information specified.All applicants will need to complete this section. |

 **9.1 You must attach a detailed description of the procedure and also provide a description of the resources, methods and channels that the applicant firm will use to facilitate the timely, structured and comprehensive collection of data from reporting entities.**

This description must:

* distinguish between automated and manual resources methods and channels
* where there are manual resources, methods and channels you must indicate how they are scalable within the meaning given in Question 8.2
* where there are manual resources, methods and channels indicate the specific procedures put in place by the applicant firm for those resources, methods and channels to comply with Article 24.

[ ]  Attached

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 **9.2** **You must provide a description of the resources, methods and channels that the applicant firm will use to ensure direct and immediate access to the information referred to in Article 2 to 8 of Commission Delegated Regulation XXX with regard to the regulatory technical standards specifying the information and the details of a securitisation to be made available by the originator, sponsor and SSPE to the entities listed in Article 17(1) of the Regulation.**

You must also attach a copy of any user manual and internal procedures.

[ ]  Attached

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 **9.3 You must provide a description of the procedures to calculate the data completeness scores referred to in Article 3 of Commission Delegated Regulation (EU) …/… supplementing Regulation (EU) 2017/2402 of the European Parliament and of the Council with regard to regulatory technical standards on securitisation repository operational standards for data collection, aggregation, comparison, access and verification of completeness and consistency and a description of the resources, methods and channels that the applicant will use to ensure direct and immediate access to those data completeness scores to the entities listed in Article 17(1) of the Regulation, including a copy of any user manual and internal procedures that are needed for obtaining such access.**

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 **9.4** **With regard to Questions 9.2 and 9.3 you must provide a description of the resources, methods and channels that the applicant firm will employ in order to facilitate access to the data contained therein to the entities listed in Article 17(1) of the Regulation.**

You must also attach a copy of any specific manuals and internal procedures.

[ ]  Attached

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| 10 | Ancillary servicesPlease refer to the BTS when completing this section and ensure you have provided all the information specified.All applicants will need to complete this section. |

 **10.1 Does the applicant firm have an undertaking within its group, or an undertaking with which the applicant firm has a material agreement relating to core securitisation services offers, or plans to offer ancillary non-securitisation services or ancillary securitisation services?**

[ ]  No⏵Continue to Section 11.

[ ]  Yes

 **10.2 You must provide a description of the ancillary non-securitisation services and ancillary securitisation services that the applicant firm, or the undertaking within its group, performs or plans to perform.**

You must also provide a description of any agreement that the applicant firm may have with undertakings offering any such services, as well as attaching any copies of such agreements.

[ ]  Attached

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 **10.3 You must attach the procedures and policies that will ensure the necessary level of operational separation in terms of resources, systems, information and procedures, between the applicant firm’s core securitisation repository services under the Regulation and other ancillary securitisation or ancillary non-securitisation services.**

You must include business lines irrespective of whether that separate business line is run by the applicant firm, a company belonging to its holding company, or any other company within which it has an agreement in the context of the securitisation business line.

[ ]  Attached

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| 11 | Senior management and members of the boardPlease refer to the BTS when completing this section and ensure you have provided all the information specified.Trade repositories applying for an extension of services should answer Questions 11.1 & 11.5. All other applicants will need to complete this section in full. |

 **11.1 Please provide below detailed information on the knowledge and experience of the members of senior management on securitisation matters and on information technology management, operations and development.**

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 **11.2 You must attach a CV for each member of senior management.**

The CV should include the following details:

* an overview of the member’s post-secondary education
* the member’s complete employment history with dates, identification of positions held and a description of the functions occupied
* any professional qualification held by the member, together with the date of acquisition and, if applicable, status of membership in any relevant professional body

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 **11.3 You must provide details of any criminal convictions in connection with the provision of financial or data services or in relation to acts of fraud or embezzlement for each member of senior management.**

If available you must attach an official certificate.

[ ]  Attached

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 **11.4 You must attach a signed declaration from each member of the senior management that states whether or not they:**

1. have been convicted of any criminal offence in connection with the provision of financial or data services or in relation to acts of fraud or embezzlement
2. have been subject to an adverse decision in any proceedings of a disciplinary nature brought by a regulatory authority or government bodies or agencies or are the subject of any such proceedings which are not concluded
3. have been subject to an adverse judicial finding in civil proceedings before a court in connection with the provision of financial or data services, or for impropriety or fraud in the management of a business
4. have been part of the board or senior management of an undertaking whose registration or authorisation was withdrawn by a regulatory body
5. have been refused the right to carry on activities which require registration or authorisation by a regulatory body
6. have been part of the board or senior management of an undertaking which has gone into insolvency or liquidation while this person was connected to the undertaking or within a year of the person ceasing to be connected to the undertaking
7. have been part of the board or senior management of an undertaking which was subject to an adverse decision or penalty by a regulatory body
8. have been disqualified from acting as a director, disqualified from acting in any managerial capacity, dismissed from employment or other appointment in an undertaking as a consequence of misconduct or malpractice
9. have been otherwise fined, suspended, disqualified, or been subject to any other sanction in relation to fraud, embezzlement or in connection with the provision of financial or data services, by a government, regulatory or professional body

[ ]  Attached

 **11.5 You must attach a declaration from each member of the senior management that states any potential conflicts of interest they may have in performing their duties and how these conflicts are managed.**

[ ]  Attached

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| 12 | Access conditionsPlease refer to the BTS when completing this section and ensure you have provided all the information specified.All applicants will need to complete this section. |

The information given to answer Questions 12.1-12.4 must be specified for each of the following categories of users:

1. staff and other personnel affiliated with the applicant, including within the same group
2. originators, sponsors and SSPEs
3. entities listed in Article 17(1) of the Regulation
4. other service providers
5. other categories of users. The information in this category shall be presented separately for each sub-category identified in the classification system of the applicant firm.

**12.1 You must attach the policies and procedures pursuant to which different types of users report and access the information collected, produced and maintained by the applicant firm.**

This should include any process for relevant users to access, view, consult or modify the information maintained by the applicant firm, as well as the procedures used to authenticate the identity of users accessing the applicant firm.

[ ]  Attached

**12.2 You must attach a copy of the terms and conditions which determine the rights and obligations of the different types of users in relation to information maintained by the applicant firm.**

[ ]  Attached

 **12.3 You must provide a description of the different categories of access available to users.**

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**12.4 You must attach a detailed description of the access policies and procedures pursuant to which users shall have non-discriminatory access to information maintained by the applicant firm.**

This should include:

1. any access restrictions
2. variations in access conditions or restrictions across reporting entities and across different types of entities listed in Article 17(1) of the Regulation
3. how the access policies and procedures under this paragraph restrict access to the least possible extent and establish procedures to question and reverse a restriction or denial of access.

[ ]  Attached

**12.5 You must attach a detailed description of the access policies and procedures pursuant to which other service providers have non-discriminatory access to information maintained by the applicant firm where the relevant reporting entities have provided their written, voluntary and revocable consent.**

This should include:

1. any access restrictions
2. variations in access conditions or restrictions
3. how the access policies and procedures under this paragraph restrict access to the least possible extent and establish procedures to question and reverse a restriction or denial of access.

[ ]  Attached

 **12.6 You must provide a description of the channels and mechanisms used by the applicant firm to disclose to potential and actual users’ information maintained by the applicant firm and to publicly disclose to potential and actual reporting entities the procedures by which they may ultimately make available information via the applicant firm.**

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| 13 | Pricing policy transparencyPlease refer to the BTS when completing this section and ensure you have provided all the information specified.All applicants will need to complete this section. |

 **13.1 You must provide a description of the applicant firm’s pricing policy.**

This should include any existing discounts and rebates and conditions to benefit from such reductions.

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 **13.2 You must provide a description of the applicant firm’s fee structure for providing any core securitisation services and ancillary securitisation services.**

This should include the estimated cost of these respective services, along with the details of the methods used to account for the separate cost that the applicant firm may incur when providing core securitisation services and ancillary securitisation services. This should also include the fees charged by the applicant firm for transferring information to another securitisation repository or the fees charged for receiving information transferred from another securitisation repository.

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 **13.3 You must provide a description of the methods used to make the information referred to in Questions 13.1 and 13.2 available.**

This should include a copy of the fee structure separated according to core securitisation services and, where these are provided, ancillary securitisation services.

[ ]  Fee structure attached

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| 14 | Operational riskPlease refer to the BTS when completing this section and ensure you have provided all the information specified.All applicants will need to complete this section. |

 **14.1 You must provide a description of the resources available and procedures designed to identify and mitigate operational risk and any other material risk to which the applicant firm is exposed.**

This should include a copy of any relevant policies, methodologies, internal procedures and manuals.

[ ]  Relevant policies and procedures attached

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 **14.2 You must provide a description of the liquid net assets funded by equity to cover potential general business losses in order to continue providing services as a going concern.**

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 **14.3 You must provide an assessment of the sufficiency of the applicant firm’s financial resources to cover the operational costs of a wind-down or reorganisation of the critical operations and services over at least a nine-month period.**

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**14.4 You must attach a copy of the applicant firm’s business continuity plan and provide a description of the policy for updating the plan.**

This should include:

1. all business processes, resources, escalation procedures and related systems which are critical to ensuring the core securitisation services of the applicant firm, including any relevant outsourced service and including the applicant firm’s strategy, policy and objectives towards the continuity of these processes
2. the arrangements in place with other financial market infrastructure providers including other securitisation repositories
3. the arrangements to ensure a minimum service level of the critical functions and the expected timing of the completion of the full recovery of those processes
4. the maximum acceptable recovery time for business processes and systems, having in mind the deadline for reporting to securitisation repositories as provided for in Article 7(1) of the Regulation and the volume of information that the applicant firm needs to process within the quarterly period
5. the procedures to deal with incident logging and reviews
6. periodic testing programme, ensuring that sufficient tests wil be carried out to cover an adequate range of possible scenarios, in the short and medium term, including but not limited to system failures, natural disasters, communication disruptions, loss of key staff and inability to use the premises regularly used. The tests shall also identify how hardware, software and communications respond to potential threats, and shall identify those systems that have been proven unable to cope with the specific scenarios being tested
7. the number of alternative technical and operational sites available, their location, the resources when compared with the main site and the business continuity procedures in place in the event that alternate sites need to be used
8. information on access to a secondary business site to allow staff to ensure continuity of the service if a main office location is not available
9. plans, procedures and arrangements for emergencies handling and personnel safety
10. plans, procedures and arrangements to manage crises, to coordinate the overall business continuity efforts and to determine their timely (within the prescribed recovery time objective) and effective activation, mobilisation and escalation capabilities
11. plans, procedures and arrangements to recover the applicant firm’s system, application and infrastructure components within the prescribed recovery time objective
12. details on staff training on the operation of the business continuity arrangements, individuals' roles including specific security operations personnel ready to react immediately to a disruption of services

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**14.5 You must provide a description of the arrangements for ensuring the applicant firm’s core securitisation services in case of disruption and the involvement of its users and other third parties in those arrangements.**

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**14.6 You must provide a description of the applicant firm’s arrangements for publishing on its website and promptly informing the FCA as well as the applicant firm’s users, of any service interruptions or connection disruptions as well as the time estimated to resume a regular service.**

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**14.7 You must provide a description of the applicant firm’s arrangements permitting its staff to continuously monitor in real-time the performance of its information technology systems.**

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**14.8 You must attach policies and procedures to ensure the orderly transfer of information to other securitisation repositories and the redirection of reporting flows to other securitisation repositories.**

[ ]  Attached

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| 15 | OutsourcingPlease refer to the BTS when completing this section and ensure you have provided all the information specified.All applicants will need to complete this section. |

Where an applicant firm arranges for activities to be performed on its behalf by third parties, including undertakings with which it has close links, it shall ensure that the third-party service provider has the ability and the capacity to perform those activities reliably and professionally.

**15.1 You must specify below which of the activities are to be outsourced.**

This should include:

1. a description of the scope of those services to be outsourced as well as the detail and extent to which those activities are outsourced
2. a copy of the relevant service level agreements with clear roles and responsibilities, metrics and targets for every key requirement of the applicant firm that is outsourced, the methods employed to monitor the service level of the outsourced functions, and the measures or actions to be taken in the event of not meeting service level targets.

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**15.2 You must attach a copy of the contracts governing such arrangements, including the identification of the third party service provider.**

[ ]  Attached

**15.3 If available, you must attach a copy of any external reports on the outsourced activities.**

[ ]  Attached

[ ]  Not available.

**15.4 You must provide details of the organisational measures and policies with respect to outsourcing and the risks posed by it as specified in Question 15.6.**

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**15.5 You must provide a description of how the applicant firm will ensure that the outsourcing does not reduce its ability to perform senior management or management body functions.**

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**15.6 You must provide information sufficient to demonstrate how the applicant firm remains responsible for any outsourced activity and the applicant firm’s organisational measure to ensure:**

1. that it assesses whether the third party service provider is carrying out outsourced activities effectively and in compliance with applicable laws and regulatory requirements and adequately addresses identified failures

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1. the identification of risks in relation to outsourced activities and adequate periodic monitoring

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1. adequate control procedures with respect to outsourced activities, including effectively supervising the activities and their risks within the applicant firm

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1. adequate business continuity of outsourced activities. You must include information on the business continuity arrangements of the third party service provider, including the applicant firm’s assessment of its quality and, where needed, improvements that have been requested.

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**15.7 Is the third-party service provider supervised by a regulatory authority?**

[ ]  No⏵Continue to Section 16

[ ]  Yes⏵You must provide information below demonstrating that the third-party service provider cooperates with that authority in connection with outsourced activities.

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| 16 | SecurityPlease refer to the BTS when completing this section and ensure you have provided all the information specified.All applicants will need to complete this section. |

**16.1 You must provide proof that the applicant firm’s procedures and arrangements for physical and electronic security are designed to:**

1. protect its information technology systems from misuse or unauthorised access

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1. minimise the risks of attacks against the information systems

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1. prevent unauthorised disclosure of confidential information

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1. ensure the security and integrity of the information received by it.

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**16.2 You must provide proof that the applicant firm has arrangements to promptly and in a timely manner identify and manage the risks identified in Question 16.1.**

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**16.3 In respect of breaches in the physical and electronic security measures referred to Questions 16.1 and 16.2 you must provide proof that the applicant firm has arrangements to promptly and in a timely manner notify:**

1. the FCA of the incident;
2. provide to the FCA an incident report, indicating the nature and details of the incident, the measures adopted to cope with the incident and the initiatives taken to prevent similar incidents
3. its users that have been affected by the security breach.

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| 17 | Verification proceduresPlease refer to the BTS when completing this section and ensure you have provided all the information specified.All applicants will need to complete this section. |

**17.1 You must attach a description of the policies and procedures put in place by the applicant firm in order to:**

1. authenticate the identity of the user accessing the applicant firm’s systems

[ ]  Attached

1. authorise and permit the recording of information reported for the relevant securitisation

[ ]  Attached

1. comply with Articles 2 to 4 of Commission Delegated Regulation (EU) …/… supplementing Regulation (EU) 2017/2402 of the European Parliament and of the Council with regard to regulatory technical standards with regard to the format and standardised templates for making available information and details of a securitisation by the originator, sponsor and SSPE

[ ]  Attached

1. verify and highlight duplicate submissions

[ ]  Attached

1. identify information not received by it on which there is an obligation to make that information available under Articles 7 of the Regulation

[ ]  Attached

**17.2 You must attach documentation providing several detailed example test cases, including graphics, that demonstrate the applicant firm’s ability to comply with the policies and procedures set out in Question 17.1.**

With regards to 17.1(c) you must attach several detailed example test cases for each of the verifications listed in Article 4 of Commission Delegated Regulation (EU) …/… supplementing Regulation (EU) 2017/2402 of the European Parliament and of the Council with regard to regulatory technical standards on securitisation repository operational standards for data collection, aggregation, comparison, access and verification of completeness and consistency

[ ]  Attached

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| 18 | Quality of information producedPlease refer to the BTS when completing this section and ensure you have provided all the information specified.All applicants will need to complete this section. |

**18.1 With respect to information produced by the applicant firm pursuant to Commission Delegated Regulation (EU) …/… supplementing Regulation (EU) 2017/2402 of the European Parliament and of the Council with regard to regulatory technical standards on securitisation repository operational standards for data collection, aggregation, comparison, access and verification of completeness and consistency you must include a detailed description of the procedures put in place by the applicant firm to ensure that it accurately makes available the information received from reporting entities, without itself introducing any error or omitting information.**

[ ]  Attached

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| 19 | ConfidentialityPlease refer to the BTS when completing this section and ensure you have provided all the information specified.Trade Repositories applying for an extension of services should answer Question 19.1. All other applicants will need to complete this section in full. |

**19.1 You must attach the internal policies, procedures and mechanisms preventing any use of information maintained in the applicant firm:**

1. for illegitimate purposes
2. for disclosure of confidential information
3. not permitted for commercial use

These should include the internal procedures on staff permissions for using passwords to access the information, specifying the staff purpose and the scope of information being viewed and any restrictions on the use of information.

[ ]  Attached

**19.2 You must provide information on the processes to keep a log identifying each staff member accessing the information, the time of access, the nature of the information accessed and the purpose.**

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| 20 | Recordkeeping policyPlease refer to the BTS when completing this section and ensure you have provided all the information specified.All applicants will need to complete this section. |

**20.1 You must describe the recordkeeping systems, policies and procedures that are used in order to ensure that information reported is stored in line with Article 80(3) of Regulation (EU) No 648/2012.**

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**20.2 You must describe the recordkeeping systems, policies and procedures that are used to ensure that the information reported is modified appropriately and in accordance with relevant legislative or regulatory requirements.**

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**20.3 You must provide information about the receipt and administration of information made available by a reporting entity by means of the applicant, including any policies and procedures put in place by the applicant firm to ensure:**

1. a timely and accurate recording of the information reported
2. the record-keeping of all reported information relating to the receipt, modification or termination of a securitisation in a reporting log
3. that the information is maintained both online and offline
4. that the information is adequately copied for business continuity purposes

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**20.4** **You must attach the applicant firm’s policies and procedures to promptly record and maintain it for at least 10 years following the termination of the securitisation.**

1. the information received by the applicant under the Regulation;
2. the verifications, validations and information produced by the applicant firm under Commission Delegated Regulation (EU) 2020/[xxx] of [xx] [xxx] 2020 supplementing Regulation (EU) 2017/2402 of the European Parliament and of the Council with regard to regulatory technical standards on securitisation repository operational standards for data collection, aggregation, comparison, access and verification of completeness and consistency

[ ]  Attached

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| 21 | Supporting DocumentsAll applicants will need to complete this section. |

Please provide details of the supporting documentation attached to this application in the table below.

If any of the supporting documents requested in this form do not apply to the securitisation repository you must give details in this table and provide an explanation.

If you need more space please copy this page and attach it to your application.

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| **Question number** | **Securitisation repository reference number** | **Title of the document** | **Chapter or section or page of the document where the information is provided or reason why the information is not provided.** |
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| 22 | Application feeAll applicants will need to complete this section. |

### Payment Method

Payment is by cheque. The application fee is not refundable.

### How to pay

1 Make the cheque payable to The Financial Conduct Authority. We cannot accept post-dated cheques.

2 Write the name of the applicant firm on the back of the cheque.

3 Write 'Application for Registration ‘on the back of the cheque.

4 Send the cheque with this Application.

### Application fee (please indicate applicable fee)

 **22.1 You must confirm you have enclosed the fee for your application.**

**[ ]  £5000 for new applicants**

**[ ]  £2500 for trade repositories applying for an extension of services**

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| 23 | Declaration and signaturesAll applicants will need to complete this section. |

 **You must attach a letter signed by a member of the board of the applicant firm and of the senior management, attesting that the submitted information is accurate and complete to the best of their knowledge, as of the date of submission.**

[ ]  Attached

Declaration

Knowingly or recklessly, giving the FCA information that is false or misleading in a material particular may be a criminal offence (see sections 398 and 400 of the Financial Services and Markets Act 2000). Even if you believe or know that information has been provided to the FCA before (whether as part of another application or otherwise) or is in the public domain, you must nonetheless disclose it clearly and fully in this form and as part of this application – you should not assume that the FCA will itself identify such information during the assessment of this application.

There will be a delay in processing the application if information is inaccurate or incomplete, and if the information is inaccurate, that may call into question whether the applicant meets the requirements of The Securitisation (Amendment) (EU Exit) Regulations 2018 and the Regulation (including but not limited to taking disciplinary/ Enforcement action). You must notify the FCA immediately if there is a change to the information in this form and/or if inaccurate information has been provided (insofar as the FCA is reasonably likely to consider the information material).

I/We confirm that the information provided in this application is accurate and complete to the best of my/our knowledge and that I/we have read the notes to this Form. I/We will notify the FCA immediately if there is a material change to the information provided.

I/We authorise the FCA to make such enquiries and seek such further information as it thinks necessary to identify and verify information that it considers relevant to the assessment of this application.

These checks may include credit reference checks or information pertaining to fitness and propriety. I/We are aware that the results of these enquiries may be disclosed to the firm/employer/applicant.

I/We understand that the FCA may require the applicant firm to provide further information or documents at any time.

I/We confirm that I am/We are authorised to sign this form on behalf of the applicant firm.

In addition to other regulatory responsibilities, firms and (where applicable) approved persons have a responsibility to disclose to the FCA matters of which it would reasonably expect to be notified. Failure to notify the FCA of such information may lead to the FCA taking disciplinary or other action against the firm and/or individuals.

I am/We are aware that, while advice may be sought from a third party (e.g. legal advice), responsibility for the accuracy of information, as well as the disclosure of relevant information, on the form is ultimately the responsibility of those who sign the application.

 **Name of signatory**

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 **Signature**

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 **Date (dd/mm/yyyy)**

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