

EUROPEAN COMMISSION CALL FOR EVIDENCE ON SECURITIES AND MARKETS REGARDING THE REVIEW OF THE SECURITISATION FRAMEWORK

EC Call for Evidence on Securities and markets regarding the review of the Securitisation Framework

Target participants

The consultation will be of interest to the stakeholders active in the EU securitisation market: issuers, investors, sponsors, servicers, arrangers, third-party verifiers, and all other established actors active throughout the securitisation market; data repositories and rating agencies, industry associations, competent authorities, research institutions, civil society; consumers and their organisations.

Information Note

The European Commission (EC) is undertaking a review of the EU Securitisation Framework to enhance its effectiveness and foster a safer securitization market that improves the financing of the EU economy. This initiative aims to address persistent issuance and investment barriers that inhibit the development of the EU securitisation market. The review will evaluate the current framework, considering its impact since its introduction, including amendments made in 2021, and it will assess whether it has achieved its dual objective of making securitisation markets safe and enabling their revival to benefit the EU economy. The evaluation will be performed alongside an impact assessment, relying on the following criteria: effectiveness, efficiency, relevance, coherence, and EU added value.

The review aims to make the EU securitisation framework less burdensome, more principles-based, proportional, and risk-sensitive while safeguarding financial stability. By reducing operational and regulatory costs, the initiative seeks to facilitate securitisation issuance and investment, allowing EU financial institutions to free up their balance sheets for increased lending to businesses and households. This initiative could lead to deeper capital markets, increased EU competitiveness, and broader use of securitisation across the Union, while also supporting green and digital transitions.

Submission of comments

The deadline for submitting comments is **26 March 2025**.

Stakeholders may have the opportunity to provide feedback on the draft act through the Better Regulation portal during the specified feedback period. Respondents may send their comments through the link provided at the beginning of this document.

Likewise, please send a copy of your answers to the CNMV to the following email address: documentosinternacional@cnmv.es

International Affairs Department

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