



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

September 27, 2011

Draft Revised Guidelines on Securitisation Transactions

The Reserve Bank of India has, today, placed on its website the draft [Revised Guidelines on Securitisation Transactions](#) for public comments.

In the light of developments in the domestic and international financial markets, Reserve Bank had reviewed the extant guidelines on securitisation of standard assets and placed the draft guidelines on minimum lock-in period/Minimum Holding Period (MHP) and Minimum Retention Requirements (MRR) for Indian banks on its website on April 19, 2010 for feedback from the market participants. The draft guidelines were accompanied by a discussion paper titled '[Emerging Trends in Regulation and Supervision of Securitisation Activities of Banks](#)'. The discussion paper mentioned *inter alia* that Reserve Bank would also consider laying down specific regulatory norms for transactions involving transfer of loans through direct assignment between banks as also between banks and other entities.

The feedback received from banks and other market participants on the draft guidelines has been examined. In the meantime, some international jurisdictions have also finalized regulatory norms on Minimum Retention Requirement, due diligence required to be carried out by investors and disclosures to be made by the originators of securitized loans. In addition, existing regulatory norms on booking of profit on transfer of assets, reset of credit enhancements and transactions involving transfer of loans through direct assignment have been reviewed. Since the draft guidelines issued in April 2010 have been considerably revised to reflect all the aforesaid changes, it is proposed to provide another opportunity to banks and other market participants to offer their comments on the proposed guidelines. The revised draft guidelines are given in Annex.

Comments on the draft guidelines may be forwarded to the Chief General Manager-in-Charge, Department of Banking Operations and Development, Reserve Bank of India, Central Office Building, 12th Floor, Shahid Bhagat Singh Marg, Fort, Mumbai - 400001 or [emailed](#), latest by October 14, 2011.