

SECURITISATION SYSTEM VALIDATIONS INFORMATION

Securitisation data are required to comply with the RMBS, CMBS and Other ABS XML Schemas (available on the [Support Material](#) page) and the Consolidated Reporting Guidance for RMBS, CMBS and Other ABS (available on the [Data to be Reported](#) page). The Securitisation System applies validation checks to securitisation data at the time of submission in order to ensure data quality. Failure of data to pass validations may result in rejection of a submission, or an informational warning to the Information Provider (IP), depending on the particular rule. IPs will receive automatic feedback on the quality of their data submission both on-screen at the time of submission and by email. Validation details for the latest and all previous submissions for an IP's deals are accessible within the Securitisation System. In the event that the RBA uncovers data quality issues in its analysis of the securitisation data, IPs will be notified and may be required to resubmit data.

Where a submission is rejected by the Securitisation System because of failure to pass validations, the IP must correct data, as guided by the validation details provided by the Securitisation System, and resubmit to the Securitisation System in order to comply with the reporting requirements for repo eligibility. Please note that the full submission for the relevant reporting period is required to be resubmitted, not just the incorrect data. Where informational warnings are received for a submission, IPs are requested to correct data for future submissions.

The Securitisation System validations are based on the data formats specified in the RMBS, CMBS and Other ABS XML Schemas (available on the [Support Material](#) page) and on the Consolidated Reporting Guidance for RMBS, CMBS and Other ABS (available on the [Data to be Reported](#) page). The validations automated in the Securitisation System include: a check that the IP is authorised to submit information for that deal and that all tranches are included; whether No Data codes will be accepted for a given field; ensuring data are in the expected format (e.g. numeric or string); and that data comply with the published Reporting Guidance. Please see the Securitisation System Active Rules (available on the [Validation Rules](#) page) for the validations currently automated in the Securitisation System. The No Data codes that are currently accepted by the Securitisation System for each data field are set out in the Consolidated Reporting Guidance for RMBS, CMBS and Other ABS (available on the [Data to be Reported](#) page). **PLEASE NOTE THE SECURITISATION SYSTEM ACTIVE RULES EXPLAINS THE INTENT AND SUBSTANCE OF THE VALIDATIONS, BUT DOES NOT PROVIDE THE SPECIFIC CODING, NAMING OR MESSAGING USED IN THE SECURITISATION SYSTEM. DO NOT CODE TO THIS GUIDANCE.**

As data quality is assessed, the validations will be adjusted over time to ensure that data complies with the published Reporting Guidance. The RBA will update the Securitisation System Active Rules as required and take a reasonable approach in giving IPs opportunity to correct any problems found with submitted data. Updates to the Securitisation System Validations Active Rules will be communicated to SIF RSS subscribers. Please visit the SIF website to subscribe to the site's [RSS feeds](#).

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