

Securities Financing Transaction Regulation – Re-use of collateral



When was the Information Statement published?

The Association for Financial Markets in Europe (AFME), FIA, the International Capital Market Association (ICMA), the International Swaps and Derivatives Association, Inc. (ISDA), and the International Securities Lending Association (ISLA) jointly published an Information Statement on 13th April 2016 that can be used to help market participants comply with the new requirements under the SFTR. Click [here](#) to view the announcement.

DB will be using this industry Information Statement to meet its obligations under Article 15 of SFTR.

What does the Information Statement say?

The Information Statement outlines the general risks and consequences that may be involved in consenting to a right of use of collateral provided under a TTCA or an SCA. Appendix 2 of the Information Statement sets out an indicative (but not exhaustive) list of the types of agreement that may constitute TTCAs or SCAs and Appendix 3 of the Information Statement sets out alternative disclosures that are applicable if the DB entity sending the Information Statement is (1) a U.S. broker dealer or futures commission merchant, or (2) a U.S. bank or U.S. branch or agency office of a non-U.S. bank.

Click [here](#) to view the Information Statement.

How will the Information Statement be sent to clients?

Clients will receive the Information Statement and a letter stating that the Information Statement applies to TTCA or SCA contracts. The letter will not explicitly reference each in-scope contract that the client has with DB.

Translations will be available in German, Spanish, Italian, French and Japanese.

How does this impact our clients?

The Information Statement is provided for information purposes only and does not amend or supersede the express terms of the TTCAs or SCAs or any rights or obligations of the client under applicable law, create any rights or obligations, or otherwise affect the client's or DB's liabilities or obligations.

How does the Information Statement change future trades and contracts?

The Information Statement, which has been sent to a client, will apply to future TTCAs and SCAs entered into between DB and such client.

What will be required post 13th July 2016?

The Information Statement will be merged into all legal templates and thus will be provided to all new clients that negotiate TTCA or SCA contracts going forward. The provision will be inserted into the ISDA, GMSLA, GMRA, F&O and UKPBA templates

Who can I contact for further information?

Fern Kerr, WM Divisional Control Office, Regulatory Change

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