

Regulatory Blog

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Video series Securitisation Unlocked: (3) CRR3 & SRT– increasing needs, increasing complexity

Welcome to Part 3 of PwC’s “Securitisation Unlocked” video series. In Part 3, Martin Neisen and Christoph Himmelmann examine the effects of CRR 3 regulations and securitisation on banks’ risk-weighted assets (RWA), with a particular focus on the output floor effect and its implementation timeline.

This series explores the role of securitisation in banking, examining current trends, EU Commission reforms, the impact of CRR 3, SRT preparedness, and the rise of NPES.

CRR3 & SRT– increasing needs, increasing complexity

Martin Neisen (Partner, Head of the SSM Office) and Christoph Himmelmann (Director, Co-Lead SSM Workstream Securitisation) discuss PwC survey findings on when CRR3 will affect banks.

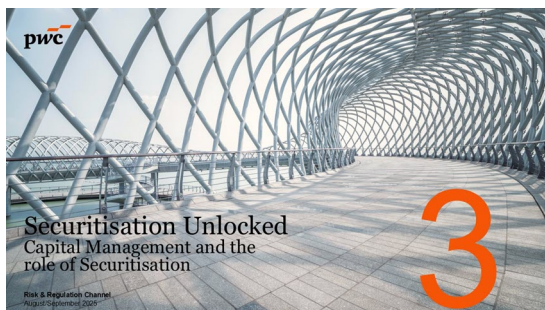
The survey results indicate that numerous banks are likely to experience a substantial output floor impact by 2033, once all transitional provisions have ended. For instance, over the next few years, some institutions may see an increase of approximately 26% to 30% in their risk-weighted assets (RWA).

Securitisation could serve as an instrument for managing increased RWA and may be relevant for both future and existing transactions. While securitisation is considered in the context of RWA management, the output floor also influences securitised portfolios, requiring banks to take into account both IRB and standardised approaches during calculations.

What are the dependencies? How can they be assessed?

Martin Neisen and Christoph Himmelmann illustrate how the CRR3 output floor impacts securitization and what this means for banks. Due to complex interdependencies, transparency, preliminary studies, evaluations, and expert input are vital.

Find out more about the impact of the CRR3 output floor on securitization in the video.



Watch for future episodes on these topics:

How to get SRT-ready?

NPE Management – time for real action?

Get ongoing updates on the topic via regulatory horizon scanning in our research application, PwC Plus. Read more about the opportunities and offerings [here](#).

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Keywords

Capital Requirements Regulation (CRR III), Liquidity Coverage Ratio (LCR), Risk-weighted asset (RWA), Securities financing transactions (SFTs), Securitisation / Verbriefung, Solvency II

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