STATUTORY INSTRUMENTS

2026 No. 550

FINANCIAL SERVICES AND MARKETS

The Securitisation (Overseas STS Equivalence) (European Union, Iceland, Liechtenstein and Norway) Regulations 2026

Made - - - -	*20th May 2026*
Laid before Parliament	*21st May 2026*
Coming into force - -	*at 11.00 p.m. on 30th June 2026*

The Treasury make these Regulations in exercise of the powers conferred by regulation 13(1) of the Securitisation Regulations 2024(**1**).

Having had regard to the matters mentioned in regulation 13(3) of those Regulations, the Treasury are satisfied that the law and practice applicable across the European Union, Iceland, Liechtenstein and Norway, in relation to the securitisations specified in regulation 2(2), has equivalent effect (taken as a whole) to applicable UK law.

The Treasury have also had regard to whether the Financial Conduct Authority and the Prudential Regulation Authority have established effective cooperation arrangements with relevant competent authorities in relation to the European Union, Iceland, Liechtenstein and Norway.

Citation, commencement and extent

1.—(1) These Regulations may be cited as the Securitisation (Overseas STS Equivalence) (European Union, Iceland, Liechtenstein and Norway) Regulations 2026.

(2) These Regulations come into force at 11.00 p.m. on 30th June 2026.

(3) These Regulations extend to England and Wales, Scotland and Northern Ireland.

Designation of overseas STS securitisations

2.—(1) For the purposes of regulation 13 of the Securitisation Regulations 2024, the Treasury designate the European Union, Iceland, Liechtenstein and Norway in relation to securitisations specified in paragraph (2).

(2) The securitisations specified in this paragraph are securitisations, other than synthetic securitisations, which are treated as simple, transparent and standardised under the law and practice applicable in the European Union, Iceland, Liechtenstein or Norway.

(**1**) S.I. 2024/102, as amended by S.I 2024/705 and 2024/1202.

Gen Kitchen
Stephen Morgan
Two of the Lords Commissioners of His Majesty's Treasury

20th May 2026

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations are made in exercise of the powers conferred by regulation 13(1) of the Securitisation Regulations 2024 (S.I. 2024/102).

Regulation 2 designates the European Union, Iceland, Liechtenstein and Norway in relation to securitisations, other than synthetic securitisations, which are treated as simple, transparent and standardised under the law and practice of the European Union, Iceland, Liechtenstein or Norway. As a result of this designation, those securitisations fall within the definition of "overseas STS securitisation" in regulation 12(2) of the Securitisation Regulations 2024 and may therefore be described as "STS" or "simple, transparent and standardised" for the purposes of regulation 12(1) of those Regulations.

A full impact assessment has not been produced for these Regulations as no, or no significant, impact on the private, voluntary or public sector is foreseen. A de minimis impact assessment of the effect of these Regulations is available from HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ and is published alongside these Regulations on www.legislation.gov.uk.