



Our expert

This training programme is coordinated and delivered under the supervision of
[Matthieu Taillandier](#)



Target

Bankers, investment managers, accountants, auditors, legal and tax practitioners, lawyers and other individuals for whom an understanding of securitisation would further their career.



Duration

4 hours



Languages
(multiple available)
English, French



Contact us

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Understanding Securitisation

Objectives

This information-packed training session is intended to give participants a general understanding of securitisation from the perspective of both Luxembourg and EU law, using concrete examples to explain the legal, tax and regulatory frameworks governing this process.

Upon completion of this training, participants will:

- have an overview of securitisation transactions,
- be able to identify the different actors in a securitisation transaction and their role in it, and
- have an understanding of the legal and tax issues associated with these transactions.

Content

Legal and regulatory framework governing securitisation transactions :

- Analysis of the key concepts in the law of 22 March 2004 on securitisation, as amended by the law of 25 February 2022
- Analysis of the key concepts in EU Regulation 2017/2402 of 12 December 2017 creating a general framework for securitisation

Main legal issues in securitisation transactions:

- Which assets are suitable for securitisation?
- How do you choose the right securitisation structure?
- Active versus passive management – Which rules apply?
- Which securitisation structures are subject to supervision?
- Securitisation vehicles and the AIFMD
- Compartments – How are they made and what do they do?
- What about taxation? – Direct taxes; VAT; ATAD I, II and III

Other practical aspects of securitisation transactions:

- Limited recourse, non-petition and subordination clauses
- Stakeholders and their roles
- Who are the beneficial owners, shareholders or bondholders?
- Case studies