

(English version)

**Priority question for written answer P-002088/26
to the Commission
Martin Schirdewan (The Left)
(20 May 2026)**

Subject: Stakeholder consultation in preparation for the review of the securitisation framework

In Annex II (on Stakeholders' Consultation) to the Commission's impact assessment report of 17 June 2025 entitled 'Review of the Securitisation Framework' ⁽¹⁾, it is stated that 'A wide range of bilateral contacts were held with various stakeholders during the preparation of this initiative, mostly by videoconference' (see subSection 3). Furthermore, it states that 'Consulted parties included issuers, investors, sponsors, servicers, arrangers, third-party verifiers, data repositories, rating agencies, industry associations, and competent authorities'.

In this context:

1. Who are the specific stakeholders that were consulted bilaterally in preparation for this initiative? Please list the names of the organisations involved in the bilateral exchanges.
2. In Annex II, it is also stated that a targeted consultation was conducted. What aspects of this consultation made it 'targeted'? If invitations were sent to specific stakeholders to participate, who were those stakeholders? Please provide a list of those invited.

Submitted: 20.5.2026

**Answer given by Ms Albuquerque on behalf of the European Commission
(26 June 2026)**

A list of the stakeholders that the Commission has consulted in preparation for the review of the Securitisation Framework ⁽¹⁾ is attached as an annex to this reply.

Regarding the Honourable Member's question on the targeted consultation, the word 'targeted' is used for consultation questions that are aimed at a specific audience — entities with expertise in the European securitisation market.

This is explained in the consultation page in the section 'Target audience'. However, the fact that the questions are targeted at a specific audience does not prevent anyone from participating to the consultation if they wish to submit a response.

The consultation was published on the website of the Directorate-General for Financial Stability, Financial Services and Capital Markets Union and was available for a period of eight weeks ⁽²⁾.

The consultation page was in English, while replies could be provided in any of the official languages of the EU. In addition to industry participants, replies to the consultation were submitted by organisations such as Better Finance and Finance Watch.

¹ SWD(2025)0825.

⁽¹⁾ https://finance.ec.europa.eu/publications/commission-proposes-measures-revive-eu-securitisation-framework_en.

⁽²⁾ https://finance.ec.europa.eu/regulation-and-supervision/consultations-0/targeted-consultation-functioning-eu-securitisation-framework-2024_en.