

RMBS Workshop Agenda

September 17, 2018 | Vantage Venues, 150 King Street W, 27th floor, Toronto

To discuss the challenges of developing a well-functioning domestic private-label RMBS market in Canada

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| 08:00 - 08:30 | Registration and breakfast |
| 08:30 - 08:45 | Welcome Remarks |
| 08:45 - 09:00 | The Underlying Mortgage Collateral: Facts and Features

A brief overview of the characteristics of uninsured mortgages, comparing both DSIB and non-DSIB mortgage data. |
| 09:00 - 10:00 | Mortgage Origination, Collateral and Disclosure Requirements

The first session will discuss the potential benefits of having standardized mortgage underwriting criteria for RMBS issuance. The identification of appropriate disclosure requirements for the underlying collateral will also be explored. |
| 10:00 - 10:30 | Coffee Break |
| 10:30 - 11:30 | Deal Structure

The second session will examine the structure of private-label RMBS, including the potential benefits of a standardized structure. Specific topics for discussion will include single vs multiple-seller and pass-through vs bullet structures, support mechanisms (subordination, tranching, etc), risk retention, public vs private offerings, and the ratings process (including views on balloon payment). |
| 11:30 - 12:30 | Liquidity, Trading, Analytics, and Valuation

The final session will explore the potential options to promote RMBS market functioning, including RMBS liquidity and trading. Discussions will be focused on performance benchmarks, index eligibility considerations, and analytics requirements for RMBS. To conclude, views will be sought on potential regulatory levers that could be used to support the development of the RMBS market. |
| 12:30-12:45 | Closing Remarks |
| 12:45-13:30 | Lunch |