

Asset-backed Securitization And The Financial Crisis

[DOWNLOAD HERE](#)

1;Asset-backed Securitization and the Financial Crisis;1 2;Table of Contents;3 3;Outline;5 4;Table of Figures;6 5;List of Tables;7 6;List of abbreviations;7 7;Abstract;9 8;Introduction;10 9;Chapter 1: Initiating the product and market functions of ABS;13 9.1;1.1 History and Development of the Asset-Backed Securities Market;13 9.2;1.2 Asset- Backed Securitization in a Nutshell;15 9.3;1.3 Issuing vehicles;16 9.4;1.4 The Structuring Process;17 9.5;1.4.1 True-Sale /Conventional Securitization;17 9.6;1.4.2 Synthetic Securitization;19 9.7;1.5 Framework of an Asset-Backed Security;20 9.7.1;1.5.1 Asset Tranches;20 9.8;1.6 Key Players in Asset Backed Securitization;21 9.8.1;1.6.1 The relationship between the Originator-SPV;21 9.8.2;1.6.2 The relationship between SPV- Investors;23 9.8.3;1.6.3 The relationship between SPV-Trustee;23 9.8.4;1.6.4 The relationship between between SPV-Credit Enhancer;24 9.8.5;1.6.5 The relationship between SPV- Rating Agencies;25 9.9;1.7 Legal formalities and the Risk Isolation;25 10;Chapter 2: Initiating the Market Functions of ABS;26 10.1;2.1 Trading Asset Backed Securities;26 10.2;2.2 Types of Asset Backed Securities;27 10.3;2.3 Mortgage-Backed Securities (MBS);28 10.3.1;2.3.3 Pricing Mortgage-Backed Securities;29 10.3.2;2.3.4 Market Developments of MBS;30 10.4;2.4 Asset-Backed Securities (ABS) in a narrower sense;30 10.4.1;2.4.1 Market Develop for ABS (in a narrower sense);31 10.4.2;2.4.2 Pricing Asset Backed Securities;32 10.5;2.5 Collateral Debt Obligations (CDO);32 10.5.1;2.5.1 Market Development of CDOs;32 10.5.2;2.5.2 True Sale CDO;33 10.5.3;2.5.3 Synthetic CDO;35 10.6;2.6 Importance of Credit Derivatives in Asset Securitization;36 11;Chapter 3: Risks and Solutions;3711.1;3.1 Financial Meltdown 2008;37 11.1.1;3.1.1 The subprime crisis;38 11.1.2;3.1.2 The Rescuing Debacle;38 11.1.3;3.1.3 The Global Crisis;39 11.2;3.2 Importance of Risk Management;40 11.3;3.3 Risk in the Asset Backed Securities market; an accelerating force in the financial crisis;41 11.3.1;3.3.1 Internal Control Risk and Management;41 11.3.2;3.3.2 Accounting and transfer risk;43 11.3.3;3.2.3 Excess liquidity risk;45 11.3.4;3.3.4 Counterparty risk;-47 11.4;3.4 Risks associated with the Market;48 11.4.1;3.4.1 Concentrated risk;48 11.4.2;3.4.2 Transparency risk of (OTC) trades;49 11.4.3;3.4.3 Inaccurate Pricing Risk and Rating Agencies;51 12;4. Conclusion;54 13;5. Bibliography;57 14;Appendix;62 EAN/ISBN : 9783836641418 Publisher(s): Diplomica Discussed

keywords: Asset-Backed-Finanzierung Format: ePub/PDF Author(s): Senanayake, Nadine

[DOWNLOAD HERE](#)

Similar manuals: