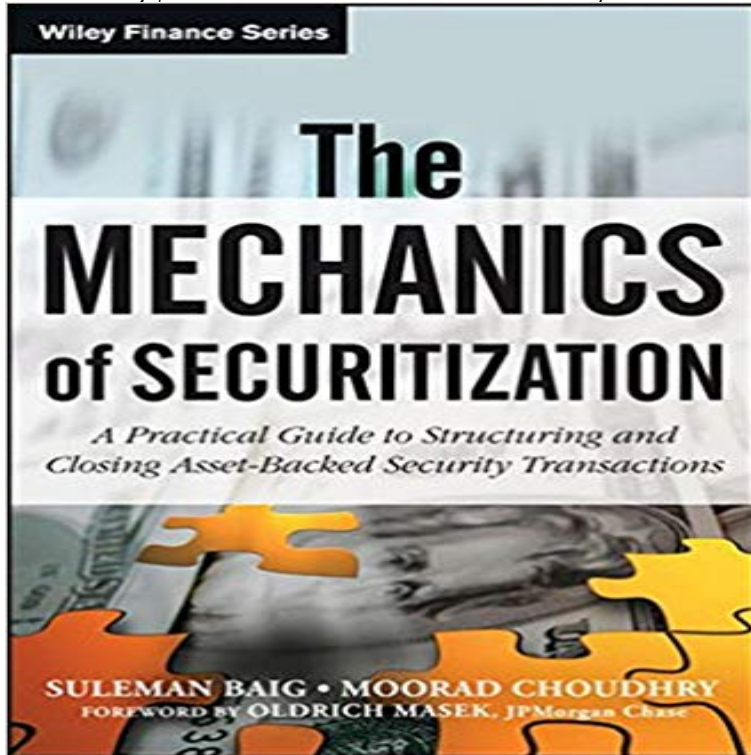


# The Mechanics of Securitization: A Practical Guide to Structuring and Closing Asset-Backed Security Transactions



A step-by-step guide to implementing and closing securitization transactions. Securitization is still in wide use despite the reduction in transactions. The reality is that investors and institutions continue to use this vehicle for raising funds and the demand for their use will continue to rise as the world's capital needs increase. The Mechanics of Securitization specifically analyzes and describes the process by which a bank successfully implements and closes a securitization transaction in the post subprime era. This book begins with an introduction to asset-backed securities and takes you through the historical impact of these transactions including the implications of the recent credit crisis and how the market has changed. Discusses, in great detail, rating agency reviews, liaising with third parties, marketing the deals, and securing investors. Reviews due diligence and cash flow analysis techniques. Examines credit and cash considerations as well as how to list and close deals. Describes the process by which a bank will structure and implement the deal, and how the process is project managed and tested across internal bank departments. While securitization transactions have been taking place for over twenty-five years, there is still a lack of information on exactly how they are processed successfully. This book will put you in a better position to understand how it all happens, and show you how to effectively implement an ABS transaction yourself.

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