

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **1999-03-26** | Period of Report: **1999-03-15**
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FILER

BAY VIEW SECURITIZATION CORP

CIK: **1026808** | IRS No.: **931225376** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **333-16233** | Film No.: **99574469**
SIC: **6189** Asset-backed securities

Mailing Address
BAY VIEW BANK
1840 GATEWAY DRIVE
SAN MATEO CA 94404

Business Address
1840 GATEWAY DRIVE
C/O BAY VIEW BANK
SAN MATEO CA 94404
6505737310

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Securities and Exchange Commission
Washington, D.C. 20549

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of Earliest event reported): March 15, 1999

<TABLE>

<CAPTION>

<S> <C> Bay View Securitization Corporation

(Exact name of registrant as specified in charter)

Delaware	333-16233	93-1225376
-----	-----	-----
State or other jurisdiction of incorporation or organization	(Commission File No.)	(I.R.S. Employer Identification No.)

c/o Bay View Bank 1840 Gateway Drive San Mateo, California	-----	94404
-----	-----	-----
Address of principal executive offices		Zip Code

Registrant's telephone number, including area code: (650) 573-7310

2121 So. El Camino Real, San Mateo, California 94403, (415) 573-7310

(Former name, former address, and former fiscal year, if changed since last report)

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Item 7. Financial Statements, Pro forma Financial Information and Exhibits

Exhibit 99.1 Monthly Servicer's Report dated February 28, 1999

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934,
the registrant has caused this report to be signed on behalf of Bay View
Securitization Corporation by the undersigned thereunto duly authorized.

BAY VIEW 1997 RA-1 AUTO TRUST
BY: BAY VIEW SECURITIZATION CORPORATION
ORIGINATOR OF TRUST

Dated: March 26, 1999

By: /s/ David A. Heaberlin

David A. Heaberlin
Treasurer and Chief Financial
Officer

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Bay View Securitization Corporation
For Remittance Date: February 28, 1999

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A. PRINCIPAL BALANCE RECONCILIATION

<S>	<C>	A-1	<C>	A-2	<C>	Total	Number of Accounts <C>
(A) Original Principal Balance		200,979,000.00		52,245,989.00		253,224,989.00	21106
(B) Beginning Period Principal Balance		19,518,940.38		52,245,989.00		71,764,929.38	8124
(C) Collections (Regular Payments)		2,119,096.08		0.00		2,119,096.08	N/A
(D) Collections (Principal Payoffs)		1,281,170.59		0.00		1,281,170.59	319
(E) Collections (Principal Recoveries)		0.00		0.00		0.00	
(F) Withdrawal from Payahead (Principal)		9,482.51		0.00		9,482.51	N/A
(G) Principal Reductions (Other)		0.00		0.00		0.00	0
(H) Gross Charge Offs		159,479.20		0.00		159,479.20	25
(I) Repurchases		31,950.44		0.00		31,950.44	23
(J) Ending Balance		15,917,761.56		52,245,989.00		68,163,750.56	7757

Notional Principal Balance:

(K) Beginning	15,451,771.80
(L) Ending	13,119,703.27
(M) Certificate Factor	7.9201118% 100.0000000% 26.9182559%

B. CASH FLOW RECONCILIATION

	Total
(A) Cash Wired	4,106,894.49
(B) Interest Wired/Earned	11,249.96
(C) Withdrawal from Payahead Account	9,482.51
(D) Advances	0.00
(E) Repurchases	31,950.44
(F) Gross Charge-Off Recoveries	12,096.96
(G) Gross Charge-Off Advances	12,714.34
(H) Spread Account Withdrawal	0.00
(I) "A" Surety Bond Draw for "I" Interest	0.00
(J) "A" Surety Bond Draw for "A-1" Principal or Interest	0.00
(K) "A" Surety Bond Draw for "A-2" Principal or Interest	0.00
TOTAL COLLECTIONS	4,184,388.70

C. TRUSTEE DISTRIBUTION

	Total
(A) Total Cash Flow	4,184,388.70
(B) Unrecovered Interest Advances	12,637.06
(C) Servicing Fee (Due and Unpaid)	59,804.11

(D)	Interest to "A-1" Certificate Holders, including Overdue	102,311.78
(E)	Interest to "A-2" Certificate Holders, including Overdue	286,917.56
(F)	Interest to "I" Certificate Holders, including Overdue	40,560.90
(G)	Principal to "A-1" Certificate Holders, including Overdue	3,601,178.82
(H)	Principal to "A-2" Certificate Holders, including Overdue	0.00
(I)	Reinsurance Fee	0.00
(J)	Surety Bond Fee	8,970.62
(K)	First Loss Protection	0.00
(L)	Surety Bond Premium	8,970.62
(M)	Interest Advance Recovery Payments	34,444.82
(N)	Unreimbursed Draws on Class "A" Surety Bond for Class "A-1" Interest	0.00
(O)	Unreimbursed Draws on Class "A" Surety Bond for Class "A-2" Interest	0.00
(P)	Unreimbursed Draws on Class "A" Surety Bond for Class "I" Interest	0.00
(Q)	Deposit to Payahead	0.00

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Bay View Securitization Corporation
For Remittance Date: February 28, 1999

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<S>		<C>
(R)	Bank Account Interest to Servicer	11,249.96
(S)	Excess Yield	26,313.08
	BALANCE	0.00

D. SPREAD ACCOUNT AND SURETY RECONCILIATION

	Spread Account	Surety Bond
(A)	Beginning Balance	3,232,963.02
(B)	Additions to Spread Amount	26,313.08
(C)	Interest Earned	9,515.73
(D)	Draws	0.00
(E)	Reimbursement for Prior Draws	N/A
(F)	Distribution of Funds to "IC" Class or Servicer	67,650.66
(G)	Ending Balance	3,201,141.17
(H)	Required Balance	3,165,312.36
(I)	Distribution to "IC" Class	35,828.81

E. CURRENT RECEIVABLES DELINQUENCY

	# Payment Delinquency	Number	Balance
(A)	31-60	29	293,318.76

(B)	61-90	18	216,964.29
(C)	91+	6	65,972.81
(D)	Total	53	576,255.86

F. EXCESS YIELD

	Month	Excess Yield Balance	Pool Balance	Excess Yield (Annualized %)
(A)	Current	26,313.08	68,163,750.56	0.4632%
(B)	1st Previous	56,815.80	71,764,929.38	0.9500%
(C)	2nd Previous	254,395.50	75,891,072.78	4.0225%
(D)	3rd Previous	145,771.11	80,033,853.14	2.1856%
(E)	4th Previous	232,975.37	84,674,433.84	3.3017%
(F)	5th Previous	181,861.21	89,403,377.72	2.4410%
(G)	Six-Month Rolling Excess Yield (greater than or = 1.75%)	149,688.68	78,321,902.90	2.2934%

G. DELINQUENCY RATE (31+)

	Month	Month Balance	Pool Balance	%
(A)	Current	576,255.86	68,163,750.56	0.8454%
(B)	1st Previous	613,289.79	71,764,929.38	0.8546%
(C)	2nd Previous	482,266.15	75,891,072.78	0.6355%
(D)	Three-Month Rolling Average (less than 2%)	557,270.60	71,939,917.57	0.7746%

H. NET LOSS RATE

	Month	Balance	Liquidation Proceeds	Average Balance	Excess Yield (Annualized %)
(A)	Current	202,287.18	54,904.94	69,964,339.97	2.5278%
(B)	1st Previous	202,823.28	91,893.03	73,828,001.08	1.8031%
(C)	2nd Previous	306,311.47	128,171.24	77,962,462.96	2.7419%
(D)	Three-Month Rolling Average Net Default Rate (less than 3%)	237,140.64	91,656.40	73,918,268.00	2.3618%

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Bay View Securitization Corporation
For Remittance Date: February 28, 1999

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I. CHARGE-OFF / RECOVERIES

	Number	Balance
(A)	Collection Period Charge-Off Receivables	25 159,479.20
(B)	Gross Charge-Offs Cumulative Receivables	922 6,550,726.61
(C)	Collection Period Recoveries on Charge-Offs	NA 12,096.96
(D)	Recoveries on Charge-Offs To-Date	NA 750,476.45

J. REPOSSESSIONS

(A) Collection Period Repossessions	17	242,834.73
(B) Aggregate Repossessions	595	6,949,887.77
(C) Unliquidated Repossessions	17	242,834.73

K. FORCED PLACE INSURANCE

(A) FPI Charge-Offs	0	0.00
(B) FPI Canceled/Waived/Removed/Reversed	0	0.00

L. PAYAHEAD RECONCILIATION

(A) Beginning Balance	326,104.41
(B) Deposit	0.00
(C) Withdrawal	9,482.51
(D) Ending Balance	316,621.90

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Approved By: /s/ Michael A. Benavides

 Michael A. Benavides
 Vice President, Controller
 Bay View Acceptance Corp