

Additional Terms and Conditions applying when Banca d'Italia acts as an Assisting Central Bank for credit claims

Article 1

Scope

1. Where a credit claim is governed by the law of the jurisdiction of the home central bank (HCB), and one or more of the debtor, guarantor or creditor of the credit claim is located in a different euro area Member State, the HCB may request the support of an assisting central bank (ACB) to provide assistance and advice to the HCB on the mobilisation of the credit claim. The ACB shall be the NCB of the Member State where the debtor and/or guarantor and/or creditor of a credit claim is located.
2. These terms and conditions shall apply when Banca d'Italia acts as an ACB.
3. A counterparty seeking to mobilise a credit claim where Banca d'Italia acts as an ACB shall comply with the following provisions, which complement the terms and conditions applicable between the counterparty and its HCB.

Article 2

Collateralisation arrangement

1. The legal collateralisation arrangement used for the creation of a security interest is determined in accordance with the rules of the jurisdiction in which the HCB is established.

Article 3

Credit claim agreement

1. The credit claim agreement may contain additional clauses to facilitate the creation of a further security interest after mobilisation of the credit claim, in accordance with the rules of the jurisdiction in which the HCB is established.

Article 4

Registration of credit claims

1. Public registration of the credit claim shall be performed in accordance with the rules of the jurisdiction in which the HCB is established, if such jurisdiction requires registration.

Article 5

Notification of the debtor and guarantor prior to and after the mobilisation of the credit claim

1. Notification of the debtor prior to or after the mobilisation of the credit claim shall be performed in accordance with the rules of the jurisdiction in which the HCB is established, if such jurisdiction requires notification.