

TERMS AND CONDITIONS WHEN BANQUE DE FRANCE IS ACTING AS A CCB FOR CREDIT CLAIMS

Article 1

Scope

1. These terms and conditions apply where Banque de France acts as a CCB for credit claims mobilised by [insert name of HCB's counterparty].
2. A counterparty seeking to mobilise a credit claim governed by French law shall comply with the following provisions, which complement the terms and conditions applicable between the counterparty and the HCB.

Article 2

Collateralisation arrangement

The legal collateralisation arrangement used for the creation of a security interest is pledge.

a. Effects of the transfer

The transfer of credit claims is made in full ownership in accordance with the provisions of Article L. 211-38 of the French Monetary and Financial Code and as a guarantee of the loans obtained by the collateral provider from the HCB. The transfer of credit claims also guarantees interests, late payment penalties, recovery fees and all others costs borne by the HCB in order to make its rights recognized on the transferred credit claims.

b. Applicable law and litigation

This agreement shall be governed by French law. Any litigation stemming from the execution of this agreement shall be subject to the exclusive competence of the relevant French courts.

c. Counterparty's default

In the case of collateral mobilised via the CCBM, where Banque de France is notified by the HCB of the counterparty's default and on the HCB's instruction, Banque de France shall take any necessary measures and actions to be performed under the French law to enable the HCB to realise the collateral.

Article 3

Credit claim agreement

The credit claim agreement does not to contain additional clauses.

Article 4

Information to be submitted prior to initial mobilisation of credit claims

1. Prior to the initial mobilisation of credit claims, the counterparty shall inform the HCB of its intention to mobilise assets where Banque de France acts as a CCB.
2. The counterparty shall provide to the HCB the following information for onward transmission to Banque de France by email to the following address: support-creancesprivees@banque-france.fr: the information specified in Article 5 on the credit assessment source.

Article 5

Registration of the credit assessment source

1. A counterparty shall register the credit assessment source with the HCB prior to the initial mobilisation of credit claims.
2. Where a counterparty carries out the registration specified in paragraph 1, it shall provide the HCB with the minimum data set out in the Collateral management in Eurosystem credit operations.

Article 6

Registration of credit claims

1. Credit claims shall be registered with Banque de France prior to mobilisation. A counterparty shall submit the registration instruction to the HCB for onward transmission to the CCB.
2. Where a counterparty submits a registration instruction specified in paragraph 1, it shall provide the minimum data set out in the Collateral management in Eurosystem credit operations.
3. Public registration of the credit claim is not required.

Article 7

Delivery of documentation

Documentation shall not be provided as part of the registration process.

Article 8

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

1. Notification of the debtor prior to the mobilisation of the credit claim is not required.
2. Notification of the guarantor prior to the mobilisation of the credit claim is not required.

Article 9

Mobilisation of credit claims

Where a credit claim has been registered, the credit claim may be mobilised as collateral. To mobilise a credit claim, a counterparty shall submit instructions to the HCB which shall transmit the instructions to Banque de France for further processing.

Article 10

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

1. Notification of the debtor after the mobilisation of the credit claim is not required.
2. Notification of the guarantor after the mobilisation of the credit claim is not required.

Article 11

Changes affecting mobilised credit claims

1. A counterparty shall communicate any change in the core data elements concerning mobilised credit claims to the HCB within the course of the next business day.
2. The HCB shall share the information referred to in paragraph 1 with Banque de France.

Article 12

Demobilisation of credit claims

A counterparty shall submit instructions to demobilise a credit claim to the HCB, which shall forward such instructions to Banque de France for further processing.

Article 13

Fees

Banque de France does not charge fees for the mobilisation and management of credit claims.

We, acting in the name and on behalf of **Counterparty's name**, acknowledge and accept the Terms and Conditions of the Banque de France acting as Correspondent Central Bank.

Place and date:

Name and title, signature: