

Pursuant to the first paragraph of Article 31, Articles 58 and 61 and Chapter 4.2.a of the Banka Slovenije Act (Official Gazette of the Republic of Slovenia, No. 72/06 [consolidated version], 59/11 and 55/17), the Governing Board of Banka Slovenije hereby issues the following

**TERMS AND CONDITIONS WHEN BANKA SLOVENIJE IS ACTING AS A  
CORRESPONDENT CENTRAL BANK FOR CROSS-BORDER USE OF CREDIT CLAIMS AS  
COLLATERAL**

**I. Scope**

1. These terms and conditions are used on a cross-border basis to collateralise Eurosystem credit operations with credit claims governed by Slovenian law, where **Banka Slovenije is acting as a correspondent central bank (CCB)**. A counterparty may obtain funds from Eurosystem credit operations from its respective **home central bank (hereinafter: HCB)** of the member state whose currency is the euro and where they are both located, with the use of credit claims governed by Slovenian law.
2. **The counterparty of the HCB (hereinafter: the counterparty)** may mobilise a credit claim, which is governed by Slovenian law and needs to be registered in the register of financial assets at Banka Slovenije. The counterparty shall comply with these terms and conditions, which complement the terms and conditions applicable between the counterparty and the HCB. The counterparty shall communicate with Banka Slovenije via its own HCB.
3. The registration, mobilisation and managing of credit claims under these terms and conditions is processed via the Eurosystem Collateral Management System (hereinafter: ECMS). The counterparty has a direct access to this system, therefore, the HCB and Banka Slovenije inform it via this system.
4. Any action pursuant to these terms and conditions is taken by Banka Slovenije on behalf of the HCB, and Banka Slovenije's acts and omissions shall be attributed to the HCB. The obligation to comply with the requirements set out in these terms and conditions shall be the responsibility of the counterparty.

**II. Eligible asset and collateralisation arrangement**

5. The counterparty shall ensure that the credit claim fulfills all the requirements for eligible assets determined by the HCB rules, the conditions from the Banka Slovenije's decision, which governs the establishment and management of the register of financial assets and these terms and conditions. The register of financial assets is technically maintained in the ECMS.

6. The legal collateral arrangement, which is used for the creation of a security interest on the credit claim is a maximum pledge without a maturity date, which is entered in favor of the HCB in the register of financial assets governed by Banka Slovenije. The collateral agreement with the counterparty is concluded by Banka Slovenije as a representative of the HCB, and the counterparty is informed about this via the ECMS.
7. Before the credit claim mobilisation, the counterparty shall notify the debtor and the guarantor of the credit claim of this intention and, upon mobilisation it shall submit proof of this via the HCB to Banka Slovenije. When the credit claim is demobilised, Banka Slovenije informs the debtor, the guarantor and the counterparty about the demobilisation.
8. The credit claim agreement shall contain a clause that stipulates that the counterparty and the debtor contractually agree on the debtor's unconditional consent for the counterparty to disclose to the Eurosystem details related to the credit claim and the debtor. It is also required that the counterparty and the guarantor agree on the guarantor's unconditional consent for the counterparty to disclose details related to the guarantee and the guarantor to the Eurosystem.
9. When entering the credit claim in the register, the counterparty shall provide via the HCB to Banka Slovenije a document or a copy of the credit claim agreement and the guarantee agreement (if it exists and it meets the eligible criteria of a guarantee for non-marketable assets) and any annexes to the agreements in Slovenian language or in a certified translation into Slovenian language.
10. In accordance with Slovenian legislation, credit claims concluded after 8 November 2013 are subject to an irrevocable waiver by the debtor of the right to set off its obligations with claims against the counterparty when the credit claim is used as collateral for Eurosystem credit operations. If the counterparty uses a credit claim that was concluded before this date, it shall include a no set-off clause in the credit claim agreement.
11. When mobilising the credit claim, the counterparty shall enter the credit claim identification number kept in the register and received via the ECMS on the document proving the existence of the credit claim. In addition, it shall ensure that the following text is written on this document during the collateral duration: "DANO V ZAVAROVANJE [name of the central bank of the EUROSISTEM]".
12. At the time of mobilisation, the credit claim's outstanding amount shall not be less than EUR 500,000.

### **III. Information to be submitted prior to initial mobilisation of credit claims**

13. Prior to the initial mobilisation of cross-border credit claims, the counterparty shall inform the HCB of its intention to mobilise credit claims where Banka Slovenije acts as the CCB.
14. Prior to the initial mobilisation of cross-border credit claims, the counterparty shall be registered in the ECMS. In addition, the counterparty shall provide Banka Slovenije via the HCB with the necessary information, primarily information about the registered credit assessment source at the

HCB and a list of authorized signatories. At the same time, the counterparty shall commit to the HCB that it will comply with these terms and conditions.

15. The counterparty shall also inform Banka Slovenije via the HCB of any subsequent changes to the data from the previous point.
16. Before the first cross-border mobilization of credit claims, the HCB may require the counterparty to carry out an appropriate test in the ECMS and to confirm the adequacy of all documentation required by Banka Slovenije.

#### **IV. Registration of credit claims**

17. Credit claims shall be registered with Banka Slovenije, namely by being entered in the register of financial assets at Banka Slovenije in accordance with Banka Slovenije's decision, which governs the establishment and management of the register of financial assets.
18. The counterparty shall submit a registration instruction in accordance with the ECMS rules. In addition, it shall submit via the HCB the loan documentation to Banka Slovenije, as specified in point 9 of chapter II.
19. Banka Slovenije shall check receipt and the content of the loan documentation and then assigns a standardized Eurosystem credit claim identifier to each credit claim successfully registered - i.e. unique identification number of the credit claim according to Banka Slovenije's decision, which governs the establishment and management of the register of financial assets.
20. The counterparty is notified about the Eurosystem credit claim identifier via the ECMS.
21. The counterparty shall quote the Eurosystem credit claim identifier in all future instructions submitted regarding the credit claim.
22. Public registration of the credit claim is required. Data on the Eurosystem credit claim identifier and on the provision of security interest in favor of HCB on the credit claim are public. Banka Slovenije provides information on the existence of pledge in the register of financial assets at Banka Slovenije based on a written request, in which the applicant states the Eurosystem identifier of the credit claim.

#### **V. Mobilisation and demobilisation of credit claims**

23. Once the credit claim is registered (i.e. entered in the register of financial assets at Banka Slovenije), it can be mobilised as collateral.
24. Before mobilisation, the counterparty is obliged to verify that the credit claim meets all eligibility criteria as required by the HCB and fulfills all the requirements of Banka Slovenije's decision, which governs the establishment and management of the register of financial assets, and of these terms and conditions.

25. The counterparty shall submit a mobilization instruction in accordance with the ECMS rules. In addition, a confirmation of the notification of the debtor and guarantor from point 7 of chapter II shall be sent via the HCB to Banka Slovenije.
26. The counterparty shall submit a demobilization instruction in accordance with the ECMS rules. If the credit claim is due, no instruction is required.

#### **VI. Changes affecting mobilised credit claims**

27. The counterparty shall communicate any change in the core data elements concerning mobilised credit claims via the ECMS within the course of the next business day, when the data are changed.
28. If there is a change in the credit claim's documentation, the counterparty shall inform Banka Slovenije via the HCB and send it the necessary documentation.

#### **VII. Realisation of credit claims**

29. Realisation of collateral means a procedure in which the HCB shall enforce assets mobilised as collateral for the repayment of due claims.
30. Regarding the enforcement on credit claims, Banka Slovenije acts in accordance with the instructions of the HCB.

#### **VIII. Fees**

31. Banka Slovenije may charge fees to the counterparty for the use of credit claims as collateral in accordance with the decision that regulates tariffs for charging fees for the services of Banka Slovenije. Methodology of the fees charged is set out in the document entitled Collateral management in Eurosystem credit operations - information for Eurosystem counterparties, which is published on the ECB's website.
32. The HCB shall debit the fees on a monthly basis from the counterparty's primary main cash account in TARGET.

#### **IX. Applicable law**

33. Regardless of the general terms and conditions of the HCB, Slovenian law applies to the rights and obligations of the HCB and the counterparty relating to the collateral agreement and enforcement of collateral under these terms and conditions.

#### **X. Banka Slovenije's contact details**

34. Contacts for the communication between Banka Slovenije, the HCB and the counterparty are the following:
  - e-mail address: [pool-info@bsi.si](mailto:pool-info@bsi.si);
  - phone number.: +38614719201;

- postal address: Banka Slovenije, Oddelek Bančne operacije, Slovenska cesta 35, 1505 Ljubljana.

## **XI. Final provisions**

35. If Banka Slovenije considers it necessary to change these terms and conditions, it shall notify the HCB in writing so that HCB can accept the amended terms and conditions vis-à-vis counterparties in accordance with the usual procedure.
36. These terms and conditions come into force on 16 June 2025. From the date of entry into force of these general terms and conditions, the General Terms and Conditions of Banka Slovenije, when it acts as a correspondent central bank (CCB) or as assisting central bank (ACB) for credit claims from 10 August 2011, cease to apply.

Ljubljana, 27 May 2025.

Deputy President of  
the Governing Board of Banka Slovenije  
Primož Dolenc, Ph.D.