USER MANUAL
FOR CROSS-BORDER USE OF CREDIT CLAIMS
ENTERED IN THE REGISTER OF ASSETS AT BANKA SLOVENIJE

1. GENERAL ISSUES

1. This user manual sets out the rules and procedures for the entry and removal of a credit claim in or from the Register of Assets at Banka Slovenije (hereinafter: the Register), and the mobilisation and demobilisation of such credit claim. This user manual applies when a Eurosystem counterparty, not established in the Republic of Slovenia (hereinafter: the counterparty), wishes to use a credit claim entered in the Register at Banka Slovenije as collateral for its obligations toward the Eurosystem.

2. The creditor is a Eurosystem's counterparty for Eurosystem credit operations which enters a credit claim in the Register. The creditor may mobilise the credit claim in the form of pledge or transfer of ownership for its obligations or obligations of other Eurosystem's counterparty.

3. In the cross-border use of credit claims from this user manual Banka Slovenije acts as the correspondent central bank (i.e. the national central bank at which the Register is administered; hereinafter: the CCB). The other national central banks of the Eurosystem act as the home central bank (i.e. the national central bank of the country where the counterparty that wishes to use the credit claim as collateral is established; hereinafter: the HCB).

4. Before the first use of credit claims as collateral for the Eurosystem, the creditor must successfully complete one-off verification with its HCB.

5. The creditor may enter a credit claim in the Register with minimum outstanding amount of EUR 500.000. A written consent allowing credit claim agreement to be revealed to the Eurosystem needs to be obtained from the debtor (and guarantor) by the creditor.

6. The responsibility for ensuring compliance of credit claims with the eligibility criteria proceeding from the each time valid General Documentation on the monetary policy instruments and procedures of the Eurosystem (hereinafter: the General Documentation) and the each time valid Resolution on the establishment and management of an assets register (hereinafter: the Resolution on the register) rests with the creditor. Before entering the credit claim in the Register and its mobilisation, the creditor must thoroughly examine the credit claim agreement (and the guarantor agreement) along with other documentation that might influence its compliance with the eligibility criteria. The creditor needs to make sure that the credit claim complies with all eligibility criteria for the entire time of credit claim mobilisation.

7. The creditor sends to Banka Slovenije by telefax:
   - a list of persons authorized to represent the counterparty in transactions on the basis of this manual and their sample signatures,
   – a chosen rating source or system.

8. For everything not determined with this manual, the Resolution on the register, the General Documentation and the each time valid General terms and conditions of Banka Slovenije when acting as the correspondent (CCB) and assisting central bank (ACB) apply by analogy.

9.   The contact addresses for communication between Banka Slovenije and the counterparty are:
        ▪ telefax no.: +386 1 25 15 447 (from 8 a.m. to 3 p.m.)
        ▪ telephone no.: +386 1 47 19 201 (from 8. a.m. to 4 p.m.)
        ▪ postal address: Banka Slovenije, Banking Operations Department, Slovenska 35, SI-1505 Ljubljana, Slovenia.

10.   The creditor submits requests and corrections for the entry or removal of the credit claim in the Register, and proposals for conclusion and termination of a collateral agreement (including corrections) by telefax. All requests must be signed by persons authorized by the creditor.

11.   Banka Slovenije sends notifications about the conclusion and termination of the collateral agreement and the entry or removed of the credit claim from the Register to the creditor by telefax, using the creditor's request which is completed with appropriate information by Banka Slovenije.

12.   Banka Slovenije is open for counterparties on all Banka Slovenije business days. Banka Slovenije business day is TARGET2 system business day, except 2 January, 8 February, 27 April, 2 May, 25 June, 15 August, 31 October and 1 November. Occasionally Banka Slovenije business day may be as well any of the above stated national holidays which will be announced beforehand on Banka Slovenije's website (www.bsi.si).

2.   ENTRY AND REMOVAL OF THE CREDIT CLAIM FROM THE REGISTER

13.   The creditor sends a request for the entry of the credit claim in the Register (Annex 1). With the request the creditor warrants compliance of the credit claim with the eligibility criteria proceeding from the Resolution on the register of asset and the General Documentation.

14.   Along with the request for the entry of the credit claim in the Register the creditor must enclose the credit claim (and the guarantor) agreement. The credit claim (and the guarantor) agreement must include all annexes that are part of the agreement and all other documents that influence the credit claim's eligibility. In case Banka Slovenije determines that the creditor did not send all the necessary documents, Banka Slovenije has the right to demand the missing documents from the creditor.

15.   Banka Slovenije enters the credit claim in the Register if the information on the request for the entry of the credit claim in the Register is correct and all required annexes are submitted.

16.   Banka Slovenije informs the creditor whether the credit claim has been successfully entered in the Register, or whether the request for the entry has been denied (Annex 1). In case of the successful entry in the Register, Banka Slovenije in its notification states an identification number that has been assigned to the entered credit claim.

17.   The creditor may send a correction or change of data (hereinafter: the correction) for the credit claim already entered in the Register. Credit claim's data can be corrected for all data fields and relevant documentation required for the entry in the Register. Along with the correction the creditor sends the identification number of the credit claim and the debtor's (and guarantor's) reference number (Annex 2).

18.   The creditor sends a request for the removal of the credit claim from the Register to Banka Slovenije (Annex 3). Banka Slovenije removes the credit claim from the Register if the request is completed properly and the credit claim is not mobilised in favor of the HCB.

19.   Banka Slovenije informs the creditor whether the credit claim has been successfully removed from the Register, or whether the request for the removal has been denied (Annex 3).

20. The request already submitted for the entry of a credit claim in the Register or for the removal therefrom may be revoked by the creditor by telephone. Banka Slovenije will apply the revocation unless the request originally sent has already been processed.

3. CONCLUSION OF THE CREDIT CLAIM COLLATERAL AGREEMENT

21. The creditor enters the maximal pledge or transfer of ownership in favor of the HCB on the credit claim in the Register. The mobilisation method should be indicated on the proposal for the conclusion of the credit claim collateral agreement (Annex 4).

22. The creditor submits the proposal for the conclusion of the collateral agreement to Banka Slovenije (Annex 4). The proposal must be accompanied by a notification of the collateral agreement to the debtor (and the guarantor). From the documents enclosed it should be evident that the notification has been received by the debtor (and the guarantor) (e.g. a signature of the debtor/guarantor, a copy of delivery receipt).

23. Banka Slovenije informs the creditor of the acceptance or denial of it's proposal for the conclusion of the collateral agreement (Annex 4).

24. At the conclusion of the credit claim collateral agreement the creditor writes on its credit claim agreement the credit claim identification number, recorded at the Register from article 16 of this user manual, and the text: GIVEN AS COLLATERAL TO THE EUROSYSTEM.

25. The creditor may send corrections for the mobilised credit claims. Corrections can be made for all relevant fields that were sent in the proposal for the conclusion of the collateral agreement with HCB, represented by Banka Slovenije, and other potential attachments to the proposal. When sending the correction, the creditor always specifies the mobilisation identification number (Annex 5).

26. The creditor sends the request with the proposal for the termination of the credit claim collateral agreement to Banka Slovenije via HCB.

27. Banka Slovenije, on behalf of the HCB, informs the debtor (and the guarantor) of the termination of the credit claim collateral agreement once it receives instructions from the HCB.

4. CUSTODY SERVICES WITH REGARD TO CREDIT CLAIMS

28. For credit claims entered in the Register and mobilised in favor of the HCB Banka Slovenije acts as a custodian for the HCB.

29. The creditor is obliged to notify Banka Slovenije of any changes that affects the eligibility of the credit claim mobilised in favor of the HCB and other changes in data from forms of this manual (Annex 2 and 5).

5. CASH FLOWS FROM CREDIT CLAIMS

30. The HCB is entitled to cash flows from the credit claim that is mobilised in favor of the HCB. Nevertheless, the debtor pays out all cash flows directly to the creditor, unless Banka Slovenije on behalf of the HCB, requests that the debtor pays out cash flows directly to the HCB.

31. Cash flows from the credit claim are principal and the interests paid out at maturity by the debtor or the guarantor of the credit claim.

6. FINAL PROVISIONS

32. This user manual enters into force on 11 August 2011.

33. On the day this manual enters into force the User manual for cross-border use of credit claims entered in the register of assets at Banka Slovenije from 17 July2009 will no longer be valid.

Ljubljana, 10 August 2011

Darko Bohnec
Viceguverner

ANNEXES

Annex 1: Request for entry of credit claim in the Register

Annex 2: Correction of data about credit claim entered in the Register

Annex 3: Request for removal of credit claim from the Register

Annex 4: Request for conclusion of credit claim collateral agreement with HCB, represented by Banka Slovenije

Annex 5: Correction for mobilised credit claims

REQUEST FOR ENTRY OF CREDIT CLAIM IN THE REGISTER

BS code	Description	Content
	Sender's reference	
	Subtype code	
/PSD/	Creditor (BIC code, length 11 characters)	
/DOZ/	Debtor's reference number	
/DN1/2/3	Debtor's name	
/DUL/	Debtor's street address	
/DHS/	Debtor's street number	
/DHD/	Debtor's street number (letter)	
/DPT/	Debtor's postal code	
/DKR/	Debtor's city	
/DDR/	Debtor's country	
/DSK/	Debtor's sector	
/GOZ/	Guarantor's reference number	
/GN1/2/3	Guarantor's name	
/GUL/	Guarantor's street address	
/GHS/	Guarantor's street number	
/GHD/	Guarantor's street number (letter)	
/GPT/	Guarantor's postal code	
/GKR/	Guarantor's city	
/GDR/	Guarantor's country	
/GSK/	Guarantor's sector	
/PDF/	Credit claim (and guarantor) agreement attached	
/PST/	Credit claim (and guarantor) agreement reference no. (defined by the counterparty)	
/PRZ/	Debtor allows information to be reveled to the Eurosystem	
/PDO/	Credit claim's maturity	
/PSK/	Date when agreement was concluded	
/PCR/	Date when credit was drawn	
/PPR/	Compliance with eligibility criteria	
/POM/	Type of interest rate	

The amortization schedule is attached to this request for the entry of this credit claim in the Register.

Creditor's contact person: _____
Telephone number: _____

[Authorized persons of the creditor*]*

_____

To be completed by Banka Slovenije:

Credit claim successfully entered in the Register: YES / NO
Debtor's reference number (defined by Banka Slovenije): _____
Guarantor's reference number (defined by Banka Slovenije): _____
Identification number of the credit claim in the Register (Credit claim ID): _____

Instructions for completing: Request for entry of credit claim in the Register

BS code	Description	Content
	Sender's reference	<any reference> [1]
	Subtype code	**100**
/PSD/	Creditor (BIC code, length 11 characters)	BIC code
/DOZ/	Debtor's reference number	Slovene debtor – registration number foreign debtor – <empty>
/DN1/2/3	Debtor's name	
/DUL/	Debtor's street address	
/DHS/	Debtor's street number	
/DHD/	Debtor's street number (letter)	
/DPT/	Debtor's postal code	
/DKR/	Debtor's city	
/DDR/	Debtor's country	SI or 2-digit country code for Eurosystem countries according to ISO 3166 standard [2]
/DSK/	Debtor's sector	S.xxxxx [3]
/GOZ/	Guarantor's reference number	Foreign guarantor – <empty>
/GN1/2/3	Guarantor's name	
/GUL/	Guarantor's street address	
/GHS/	Guarantor's street number	
/GHD/	Guarantor's street number (letter)	
/GPT/	Guarantor's postal code	
/GKR/	Guarantor's city	
/GDR/	Guarantor's country	2-digit country code for Eurosystem countries according to ISO 3166 standard [2]
/GSK/	Guarantor's sector	S.xxxxx [3]
/PDF/	Credit claim (and guarantor) agreement attached	YES [4] / NO
/PST/	Credit claim (and guarantor) agreement reference no. (defined by the counterparty)	<any reference>
/PRZ/	Debtor allows information to be reveled to the Eurosystem	YES / NO
/PDO/	Credit claim's maturity	YYYYMMDD (20100601)
/PSK/	Date when agreement was concluded	YYYYMMDD (20100601)
/PCR/	Date when credit was drawn	YYYYMMDD (20100601)
/PPR/	Compliance with eligibility criteria	YES / NO
/POM/	Type of interest rate	F (fixed); V (variable)

[1] Sender's reference is any reference number or name (max 16 characters) but needs to be different for every sent request.

[2] Country codes are 2-digit, for example: Austria– AT, Belgium – BE, France– FR, Germany– DE, Estonia – EE, Italy – IT, Luxembourg – LU, Netherlands – NL, Slovenia – SI, Slovakia – SK, Spain – ES, Malta – MT, Greece – GR, Ireland – IE, Finland – FI, Cyprus – CY, Portugal – PT.

[3] For the debtor or guarantor Slovene standard classification of institutional sectors (SKIS) is used.

[4] The creditor has attached the credit claim (and guarantor) agreement.

[5] The first entry in the amortization schedule regarding the outstanding amount relates to the current balance, all other entries relate to future changes.

In the attachment of the request for the entry in the Register, the creditor sends the amortization schedule for the credit claim in the following form:

Date	Currency	Outstanding amount [5]

CORRECTION OF DATA ABOUT CREDIT CLAIM ENTERED IN THE REGISTER

BS code	Description	Content
	Sender's reference	
	Subtype code	
/PSD/	Creditor (BIC code, length 11 characters)	
/IDP/	Credit claim's ID	
/DOZ/	Debtor's reference number	
/DN1/2/3	Debtor's name	
/DUL/	Debtor's street address	
/DHS/	Debtor's street number	
/DHD/	Debtor's street number	
/DPT/	Debtor's postal code	
/DKR/	Debtor's city	
/DDR/	Debtor's country	
/DSK/	Debtor's sector	
/GOZ/	Guarantor's reference number	
/GN1/2/3	Guarantor's name	
/GUL/	Guarantor's street address	
/GHS/	Guarantor's street number	
/GHD/	Guarantor's street number (letter)	
/GPT/	Guarantor's postal code	
/GKR/	Guarantor's city	
/GDR/	Guarantor's country	
/GSK/	Guarantor's sector	
/PDF/	Credit claim (and guarantor) agreement attached	
/PST/	Credit claim (and guarantor) agreement reference no. (defined by the counterparty)	
/PRZ/	Debtor allows information to be reveled to the Eurosystem	
/PDO/	Credit claim's maturity	
/PSK/	Date when agreement was concluded	
/PCR/	Date when credit was drawn	
/PPR/	Compliance with eligibility criteria	
/POM/	Type of interest rate	

If corrected, the amortization schedule is attached to the correction form.

Creditor's contact person: _____
Telephone number: _____

[Authorized persons of the creditor]

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Instructions for completing: Correction of data about credit claim entered in the Register

BS code	Description	Content
	Sender's reference	<any reference>
	Subtype code	**100**
/IDP/	Credit claim's ID	ID determined by Banka Slovenije
/PSD/	Creditor (BIC code, length 11 characters)	BIC code
/DOZ/	Debtor's reference number	Slovene debtor – registration number foreign debtor – <empty>[1]
/DN1/2/3	Debtor's name	
/DUL/	Debtor's street address	
/DHS/	Debtor's street number	
/DHD/	Debtor's street number (letter)	
/DPT/	Debtor's postal code	
/DKR/	Debtor's city	
/DDR/	Debtor's country	SI or 2-digit country code for Eurosystem countries according to ISO 3166 standard [2]
/DSK/	Debtor's sector	S.xxxxx [3]
/GOZ/	Guarantor's reference number	Foreign guarantor – <empty> [4]
/GN1/2/3	Guarantor's name	
/GUL/	Guarantor's street address	
/GHS/	Guarantor's street number	
/GHD/	Guarantor's street number (letter)	
/GPT/	Guarantor's postal code	
/GKR/	Guarantor's city	
/GDR/	Guarantor's country	2-digit country code for Eurosystem countries according to ISO 3166 standard [2]
/GSK/	Guarantor's sector	S.xxxxx [3]
/PDF/	Credit claim (and guarantor) agreement attached	<Empty field> - if creditor already sent credit claim (and guarantor) agreement; YES – if credit claim (or guarantor) agreement was changed, the creditor needs to submit them to Banka Slovenije (sending only additional annexes is allowed) [5]; NO
/PST/	Credit claim (and guarantor) agreement reference no. (defined by the counterparty)	<any reference>
/PRZ/	Debtor allows information to be reveled to the Eurosystem	YES / NO
/PDO/	Credit claim's maturity	YYYYMMDD (20100601)
/PSK/	Date when agreement was concluded	YYYYMMDD (20100601)
/PCR/	Date when credit was drawn	YYYYMMDD (20100601)
/PPR/	Compliance with eligibility criteria	YES / NO
/POM/	Type of interest rate	F (fixed); V (variable)

[1] The information about the foreign debtor can be corrected (name, address…); however, the information about Slovene debtors are taken from official registries in force, thus, this information cannot be changed.

[2] Country codes are 2-digit, for example: Austria– AT, Belgium – BE, France– FR, Germany– DE, Estonia – EE, Italy – IT, Luxembourg – LU, Netherlands – NL, Slovenia – SI, Slovakia – SK, Spain – ES, Malta – MT, Greece – GR, Ireland – IE, Finland – FI, Cyprus – CY, Portugal – PT.

[3] For the debtor or guarantor Slovene standard classification of institutional sectors (SKIS) is used.

4) The guarantor can be added in case one was not indicated in the request for entry in the Register.
5) The creditor has attached the credit claim (and guarantor) agreement.
6) The first entry in the amortization schedule regarding the outstanding amount relates to the current balance, all other entries relate to future changes.

In the attachment of the request for the entry in the Register, the creditor sends the amortization schedule for the credit claim in the following form:

Date	Currency	Outstanding amount [6]

REQUEST FOR REMOVAL OF CREDIT CLAIM FROM THE REGISTER

BS code	Description	Content
	Sender's reference	
	Subtype code	
/IDP/	Credit claim's ID	

Creditor's contact person: _____

Telephone number: _____

[Authorized persons of the creditor]

_____

To be completed by Banka Slovenije:

Credit claim successfully removed from the Register: YES / NO

Credit claim's identification number in the Register (IDP): _____

Instruction for completing: Request for removal of credit claim from the Register

BS code	Description	Content
	Sender's reference	<any reference>
	Subtype code	**200**
/IDP/	Credit claim's ID	ID determined by Banka Slovenije

REQUEST FOR CONCLUSION OF CREDIT CLAM COLLATERAL AGREEMENT WITH HCB, REPRESENTED BY BANKA SLOVENIJE

BS code	Description	Content
	Sender's reference	
	Subtype code	
/IDP/	Credit claim's ID	
/PSD/	Creditor that concludes the collateral agreement with HCB (BIC code, 11 characters)	
/ZNS/	Counterparty for which collateral is given to the HCB (BIC code, 11 characters)	
/ZUP/	Pledgee (always BIC code of HCB)	
/MZA/	Mobilisation method: Maximal pledge (ZP) or transfer of ownership(PP)	
/OID/	Marking credit claim agreement with ID and demanded text YES/NO	
/OOD/	Notification to debtor (and guarantor) YES/NO	
/BOO/	Select: debtor (D) / guarantor (G)	
/BPS/	PSE class of debtor or guarantor (PSE1/PSE2)	
/BPD/	Credit assessment or PD of debtor / guarantor	
/BDT/	Date when credit assessment or PD was issued	
/BOS/	Code of selected credit assessment source	
/PPG/	Legal confirmation of guaranty YES/NO	

Creditor's contact person: _____
Telephone number: _____

[Authorized persons of the creditor]

_____

To be completed by Banka Slovenije:

Credit claim mobilised: YES/NO

Mobilisation identification number (Collateral ID): _____

Instructions for completing: Request for conclusion of credit claim collateral agreement with HCB, represented by Banka Slovenije

BS code	Description	Content
	Sender's reference	<any reference>
	Subtype code	**300**
/IDP/	Credit claim's ID	ID determined by Banka Slovenije
/PSD/	Creditor that concludes the collateral agreement with HCB (BIC code, 11 characters)	BIC code
/ZNS/	Counterparty for which collateral is given to the HCB (BIC code, 11 characters)	BIC code
/ZUP/	Pledgee (always BIC code of HCB)	BIC code
/MZA/	Mobilisation method: Maximal pledge (ZP) or transfer of ownership(PP)	ZP / OT
/OID/	Marking credit claim agreement with ID and demanded text YES/NO	YES / NO
/OOD/	Notification to debtor (and guarantor) YES/NO	YES [2] / NO
/BOO/	Select: debtor (D) / guarantor (G)	D / G [3]
/BPS/	PSE class of debtor or guarantor (PSE1/PSE2)	PSE1/ PSE2 / <empty> (if non-PSE)
/BPD/	Credit assessment or PD of debtor / guarantor	Credit assessment code (ex. AA – for credit assessment institutions, PD or P – for other systems), that is issued by selected credit assessment source [4]
/BDT/	Date when credit assessment or PD was issued	YYYYMMDD (20070601)
/BOS/	Code of selected credit assessment source	Fitch / Moody / SP / DBRS (external credit assessment institutions - ECAI) [5] or other credit assessment systems
/PPG/	Legal confirmation of guaranty YES/NO	YES / NO / <empty> [6]

[1] In case the creditor mobilises the credit claim for obligations of other counterparty it must indicate BIC of that counterparty.

[2] The creditor has attached a notification to the debtor (and guarantor).

[3] The debtor or guarantor needs to be selected as this is essential for the credit claim's credit assessment.

[4] PD: probability of default – equivalent to probability of default for next 12 months (%) – used in some credit assessment systems but not in ECAI; P - appropriate.

[5] The credit assessment source abbreviations: Fitch – Fitch Ratings, Moody – Moody's, SP – Standard & Poor's, DBRS – Dominion Bond Rating service). For the other assessment sources code is subsequently determined.

[6] The legal confirmation of guaranty (YES) is required in case the guarantor is not public sector entity which has the right to levy taxes. In that case the creditor is required to attach the legal confirmation to the request.

CORRECTION FOR MOBILISED CREDIT CLAIM

BS code	Description	Content
	Sender's reference	
	Subtype code	
/IDP/	Credit claim's ID	
/IDZ/	Mobilisation ID	
/OID/	Marking credit claim agreement with ID and demanded text YES/NO	
/OOD/	Notification to debtor (and guarantor) YES/NO	
/BOO/	Select: debtor (D) / guarantor (G)	
/BPS/	PSE class of debtor or guarantor (PSE1/PSE2)	
/BPD/	Credit assessment or PD of debtor / guarantor	
/BDT/	Date when credit assessment or PD was issued	
/BOS/	Code of selected credit assessment source	
/PPG/	Legal confirmation of guaranty YES/NO	

Creditor's contact person: _____
Telephone number: _____

[Authorized persons of the creditor]

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Instructions for completing: Correction for mobilised credit claim

BS code	Description	Content
	Sender's reference	<any reference>
	Subtype code	**310**
/IDP/	Credit claim's ID	ID determined by Banka Slovenije
/IDZ/	Mobilisation ID	ID determined by Banka Slovenije
/OID/	Marking credit claim agreement with ID and demanded text YES/NO	YES / NO
/OOD/	Notification to debtor (and guarantor) YES/NO	YES [1] / NO
/BOO/	Select: debtor (D) / guarantor (G)	D / G [2]
/BPS/	PSE class of debtor or guarantor (PSE1/PSE2)	PSE1/ PSE2 / <empty> (if non-PSE)
/BPD/	Credit assessment or PD of debtor / guarantor	Credit assessment code (ex. AA – for credit assessment institutions, PD or P – for other systems), that is issued by selected credit assessment source [3]
/BDT/	Date when credit assessment or PD was issued	YYYYMMDD (20070601) / <empty>
/BOS/	Code of selected credit assessment source	Fitch / Moody / SP / DBRS (external credit assessment institutions - ECAI) [4] or other credit assessment systems
/PPG/	Legal confirmation of guaranty YES/NO	YES / NO / <empty> [5]

[1] The creditor has attached a notification to the debtor (and guarantor).

[2] The debtor or guarantor needs to be selected as this is essential for the credit claim's credit assessment.

[3] PD: probability of default – equivalent to probability of default for next 12 months (%) – used in some credit assessment systems but not in ECAI; P - appropriate.

[4] The credit assessment source abbreviations: Fitch – Fitch Ratings, Moody – Moody's, SP – Standard & Poor's, DBRS – Dominion Bond Rating service). For other assessment sources code is subsequently determined.

[5] The legal confirmation of guaranty (YES) is required in case the guarantor is not public sector entity which has the right to levy taxes. In that case the creditor is required to attach the legal confirmation to the request.