

Terms and Conditions when Oesterreichische Nationalbank is acting as an assisting Central Bank (ACB) with regard to credit claims

Effective from 16 June 2025

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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 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 Oesterreichische Nationalbank acts as an ACB.
3. A counterparty seeking to mobilise a credit claim where Oesterreichische Nationalbank acts as an ACB 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 can both be pledge and assignment.

Article 3

Credit claim agreement

The credit claim agreement does not need to contain additional clauses to facilitate the creation of a further security interest after mobilisation of the credit claim.

Article 4

Registration of credit claims

Public registration of the credit claim is not required.

Article 5

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 6

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

1. Austrian law requires an act of publicity for a security assignment or pledge of a claim to be effective. Therefore, the Counterparty needs to either notify its debtor about the transfer of the claim (Drittschuldnerverständigung) or record such transfer in their books (Buchvermerk).
2. Notification of the guarantor after the mobilisation of the credit claim is not required.