Applicable as of 16 June 2025

TERMS AND CONDITIONS WHEN HNB IS ACTING AS A CCB FOR CREDIT CLAIMS

Article 1

Scope

1. Counterparties may use credit claims to collateralise Eurosystem credit operations on a cross-border basis (i.e. counterparties may obtain funds from their respective home central bank (HCB) – the national central bank (NCB) of the Member State whose currency is the euro and in which they are located – by making use of credit claims governed by a law other than the law of the jurisdiction where the HCB is established). The NCB of the country whose law governs the credit claim acts as a correspondent central bank (hereinafter: CCB).

2. These terms and conditions apply where Hrvatska narodna banka (hereinafter: HNB) acts as a CCB for credit claims governed by Croatian law.

3. A counterparty seeking to mobilise a credit claim governed by Croatian law shall comply with the following provisions, which complement the terms and conditions applicable between the counterparty and the HCB.

4. Any action by HNB pursuant to these terms and conditions is taken by HNB on behalf of the HCB, and HNB'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.

Article 2

Collateralisation arrangement

The legal collateralisation arrangement used for the creation of a security interest is assignment (Croatian: *prijenos kreditnog potraživanja*) in line with the Croatian Financial Collateral Act (Croatian: *Zakon o financijskom osiguranju*).

Article 3

Credit claim agreement

The credit claim needs to arise from a credit agreement in which the creditor is a person specified in Article 2, paragraph (4a) of the Croatian Financial Collateral Act. The debtor of the credit claim shall not be a consumer.

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 HNB acts as a CCB.

2. The counterparty shall provide to the HCB the following information for onward transmission to HNB by email to the address stated in Annex 1 hereto:

(a) the information specified in Article 5 on the credit assessment source and

(b) a list of the counterparty's authorised signatures for the statement from Annex 2 and the notification from Annex 3.

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 wishes to change the registered credit assessment source, the counterparty shall comply with paragraph (1) providing details of the alternative credit assessment source.

Article 6

Registration of credit claims

1. Credit claims shall be registered with HNB prior to mobilisation. A counterparty shall submit the registration instruction to the HCB for onward transmission to HNB.

2. Where a counterparty submits a registration instruction specified in paragraph (1), it shall provide the minimum data set out in the document Collateral management in Eurosystem credit operations – Information for Eurosystem counterparties.

3. HNB shall assign a standardised Eurosystem credit claim identifier to each credit claim successfully registered.

4. The HCB shall notify the counterparty of the Eurosystem credit claim identifier.

5. The counterparty shall quote the Eurosystem credit claim identifier in all future instructions submitted regarding the credit claim.

6. Public registration of the credit claim is not required.

Article 7

Delivery of documentation

1. Documentation shall be provided as part of the registration process.

2. The counterparty shall provide HNB with originals and scans of the credit claim agreements and pertaining guarantees, any annexes thereof, as well as any agreements and/or statements pertaining to or in connection with any credit claim agreement and any guarantees.

3. The counterparty shall also provide HNB with a signed copy of a statement in the form set out in Annex 2.

4. Original copies of documents referred to in paragraphs (2) and (3) shall be sent to HNB by post, while scans shall be sent by email to the addresses set out in Annex 1 hereto.

Article 8

Confirmation of registration

A credit claim shall be deemed registered where the requirements set out in Articles 3, 5, 6 and 7 have been fulfilled. The HCB shall provide the counterparty with a confirmation of registration.

Article 9

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

1. Notification of the debtor prior to the mobilisation of the credit claim is required.

2. Notification has to be performed by the counterparty in the form set out in Annex 3 prior to the mobilisation of the credit claim and an original copy of the notification signed by the counterparty and the debtor shall be sent to HNB by post to the address stated in Annex 1 hereto.

3. Notification of the guarantor prior to the mobilisation of the credit claim is not required.

Article 10

Mobilisation of credit claims

Where a credit claim has been registered and the notification requirements set out in Article 9 have been complied with, 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 HNB for further processing.

Article 11

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

Notification of the debtor and, if applicable, the guarantor, after the mobilisation of the credit claim is not required.

Article 12

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 HNB.

Article 13

Demobilisation of credit claims

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

Article 14

Fees

HNB does not charge fees for the mobilisation and management of credit claims.

Annex 1

CONTACT INFORMATION

Communication and documentation that needs to be delivered in physical form shall be delivered to the following address:

Hrvatska narodna banka

Direkcija za provođenje monetarne politike

Trg hrvatskih velikana 3

10000 Zagreb

Croatia

Communication and documentation that needs to be delivered in electronic form shall be delivered to the following address:

kp@hnb.hr

Annex 2

STATEMENT ON THE ACCEPTANCE OF THE TERMS AND CONDITIONS WHEN HNB IS ACTING AS A CCB FOR CREDIT CLAIMS

Note: *If the counterparty intends to register multiple credit claims, the statement needs to be adjusted accordingly.*

[**counterparty**]

[address]

Hrvatska narodna banka

Trg hrvatskih velikana 3

10000 Zagreb

In [city], [date]

Re: **Statement on the acceptance of the Terms and Conditions when HNB is acting as CCB for a credit claim**

[*counterparty, address, RIAD code of the counterparty*] (hereinafter: the **Counterparty**) hereby accepts the Terms and Conditions with respect to the use of the credit claim arising from the credit claim agreement(s) [*data for the identification of the credit claim agreement(s), incl. agreement number(s), date(s), debtor(s)*], which is registered and intended to be assigned to (*prijenos* within the meaning of the Croatian Financial Collateral Act) Hrvatska narodna banka for the account of the counterparty's home central bank (hereinafter: the **HCB**) for the purpose of creating security interest to collateralise the counterparty's obligations towards the HCB arising from Eurosystem credit operations (hereinafter: the **Credit Claim**).

The counterparty also represents that:

1) the Credit Claim exists on the date of this statement;

2) the Credit Claim complies with the Eurosystem eligibility criteria set out in Guideline ECB/2014/60;

3) the Credit Claim is not used as collateral in favour of any third party nor will it be used as collateral in favour of a third party.

[counterparty]

[authorised signatory/signatories]

Annex 3

FORM OF NOTIFICATION OF THE DEBTOR

Note: *The form of notification is drawn up in English and Croatian. The counterparty may choose which version to use in notifying the debtor. If required, the counterparty may notify the debtor in another language, using a translation of the provided notification form. However, the notification shall always additionally be performed using either the English or Croatian notification form provided. In that case the counterparty shall add to the text in the third language a note that the English or Croatian text, as the case may be, shall prevail.*

If the counterparty intends to register multiple credit claims with the same debtor the notification needs to be adjusted accordingly.

1. Form of notification in English

[**counterparty**]

[address]

[**debtor of the credit claim**]

[address]

In [*city*], [*date*]

Dear sir or madam,

we hereby inform you that on [*date*] the credit claim arising from the credit agreement [*credit claim agreement number, if applicable*] entered into on [*date*] between [*counterparty/creditor, address, RIAD code of the counterparty/creditor*] and [*debtor, address, RIAD code of the debtor*] /hereinafter: the **Debtor**) will be assigned (*prijenos* within the meaning of the Croatian Financial Collateral Act) to Hrvatska narodna banka for the purpose of creating security interest over the credit claim arising from this agreement for the account of the [*HCB*].

We also inform you that the Debtor is obliged to continue making all payments under the mentioned credit agreement to the [*counterparty*]. Hrvatska narodna banka is entitled to inform the Debtor in writing that it is to continue making payments under the credit agreement to Hrvatska narodna banka, [*the HCB*] or a third party determined by Hrvatska narodna banka or [*the HCB*].

Please have this notification signed by the persons authorised to represent the Debtor and sent back to [*the counterparty*] to the address [*address*].

By singing this notification, the Debtor acknowledges the above stated assignment of claims.

By signing this notification, the Debtor confirms that it will not set off any of its claims against the credit claim stated in this notification for as long as the credit claim is used as financial collateral for the obligations of [*the counterparty*] towards [*the HCB*].[1]

By signing this notification, the Debtor also unconditionally consents to the disclosure to Hrvatska narodna banka and other Eurosystem central banks of any information falling under the scope of banking secrecy as stipulated under the applicable law which are required for the creation of security interest over the credit claim stated in this notification and for the use and disposal of that credit claim used as financial collateral, as well as to the disclosure of this information to third parties to the extent needed for the servicing of the credit claim or in case of a sale of the credit claim for the purpose of realising the financial collateral and settling [*the counterparty's*] obligations towards [*the HCB*].[2]

Kind regards,

[*counterparty*]

[*authorised signatory/signatories*]

_____

[1] This statement is not required if an equivalent statement exists in the credit claim agreement.
[2] This statement is not required if an equivalent statement exists in the credit claim agreement.

2. Form of notification in Croatian

[**druga ugovorna strana**]

[adresa]

[**dužnik**]

[adresa]

U [*grad*] [*datum*]

Poštovani,

obavještavamo Vas da se s [*datum*] kreditno potraživanje [*tvrtka druge ugovorne strane*] iz ugovora o kreditu [*broj ugovora, ako je primjenjivo*] sklopljenog dana [*datum*] između [*tvrtka druge ugovorne strane / kreditne institucije, sjedište, RIAD code druge ugovorne strane/kreditne institucije*] i [*tvrtka dužnika, sjedište, RIAD code dužnika*] (u nastavku teksta: **dužnik**) prenosi na Hrvatsku narodnu banku u svrhu zasnivanja financijskog osiguranja na predmetnom kreditnom potraživanju za račun [*naziv HCB*].

U vezi s navedenim obavještavamo Vas da je dužnik sva plaćanja po navedenom ugovoru o kreditu i dalje obvezan izvršavati [*tvrtka druge ugovorne strane*]. Hrvatska narodna banka ima pravo uputiti dužnika pisanim putem da plaćanja po navedenom ugovoru o kreditu nastavi izvršavati Hrvatskoj narodnoj banci,[*naziv HCB-a*] ili trećoj osobi koju oni odrede.

Molimo da ovu obavijest potpišu osobe ovlaštene za zastupanje dužnika i da tako potpisanu obavijest pošaljete preporučenom poštom [*drugoj ugovornoj strani*] na adresu [*adresa*].

Potpisom ove obavijesti dužnik potvrđuje da je upoznat s navedenim prijenosom.

Potpisom ove obavijesti dužnik također izjavljuje da neće izvršiti prijeboj svojih tražbina s kreditnim potraživanjem iz ove obavijesti prema vjerovniku toga kreditnog potraživanja sve do prestanka korištenja toga kreditnog potraživanja kao instrumenta financijskog osiguranja obveze [*druge ugovorne strane*] prema [*HCB*].[3]

Potpisom ove obavijesti dužnik također daje bezuvjetnu suglasnost na priopćavanje Hrvatskoj narodnoj banci i drugim članicama Eurosustava svih podataka koji su propisom određeni kao bankovna tajna, a koji su potrebni u svrhu zasnivanja financijskog osiguranja na kreditnom potraživanju koje je predmet ove obavijesti te korištenja i raspolaganja tim kreditnim potraživanjem kao instrumentom financijskog

[3] Ova izjava nije potrebna ako ugovor o kreditu sadržava odredbu koja proizvodi isti učinak.

osiguranja kao i bezuvjetnu suglasnost na priopćavanje tih podataka trećim osobama u mjeri u kojoj su im potrebni za servisiranje kreditnog potraživanja te u slučaju prodaje kreditnog potraživanja radi namire [*HCB-a*] iz toga kreditnog potraživanja kao instrumenta financijskog osiguranja.[4]

S poštovanjem

[*druga ugovorna strana*]

[*osoba/osobe ovlaštene za zastupanje druge ugovorne strane*]

_____

[4] Ova izjava nije potrebna ako ugovor o kreditu sadržava odredbu koja proizvodi isti učinak.