

Summary of collateral law issues in EU jurisdictions

(based on ISDA paper 'Collateral Arrangements in the European Financial Markets – The Need for National Law Reform', December 1999)

	AT	BE	DK	FI	FR	DE	GR	IR	IT	LU	NL	PT	ES	SE	UK
Title transfer															
Enforceability	(+)		X	X		(+)	X		(+)	(+)	X		X		
3rd Party Attack				?	?	?	?		?			?	X		
Top-up			X		X		X		X				X		
Conflict of law			?			?		?				?			?
Pledge															
Cumbersome					X		X	X			X	X	X		X
Notification			X	X	X				X	X	X	X	X		
Pledgee use	X	X	X	X	X	(+?)		(+)	(+)	X	X	X	X	X	(+)

Key: x indicates a problem

X a more serious problem

X an acute problem

(+) a qualified positive situation

? remaining doubts