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**AGENDA OF THE MEETING ON 19 SEPTEMBER 2006 OF THE EFMLG SUB-GROUP
ON COLLATERAL, THE CLLS LEGAL WORKING PARTY ON COLLATERAL AND THE
EUROPEAN COMMISSION – DG MARKT REGARDING THE REVIEW OF THE
COLLATERAL DIRECTIVE**

1. Introduction
2. Extension of Directive outside the EU
3. Systemic stability/market efficiency
 - . close out netting
 - . meaning/scope of "financial collateral"
 - . parties to FCA
 - . possession or control
 - . floating charges
 - . system charges, collateral security charges and market charges
4. Liquidation/administration expenses
5. Follow up