

Commission Delegated Regulation (EU) No 907/2014 of 11 March 2014 supplementing Regulation (EU) No 1306/2013 of the European Parliament and of the Council with regard to paying agencies and other bodies, financial management, clearance of accounts, securities and use of euro

CHAPTER IV

SECURITIES

SECTION 1

Scope and Use of terms

Article 15

Scope

This Chapter shall apply in all cases where the sectoral agricultural legislation provides for a security whether or not the particular term ‘security’ is used.

This Chapter shall not apply to securities given to ensure payment of import and export duties referred to in Council Regulation (EEC) No 2913/92⁽¹⁾.

Article 16

Terms used in this Chapter

For the purposes of this Chapter:

- (a) ‘competent authority’ means either a party authorised to accept a security or a party authorised to decide in accordance with the relevant regulation if a security is to be released or forfeited;
- (b) ‘block security’ means a security made available to the competent authority with the purpose of ensuring that more than one obligation is met;
- (c) ‘the relevant part of the sum secured’ means the part of the sum secured corresponding to the quantity for which a requirement has been breached.

Status: This is the original version as it was originally adopted in the EU. This
legislation may since have been updated - see the latest available (revised) version

- (1) Council Regulation (EEC) No 2913/92 of 12 October 1992 establishing the Community Customs Code ([OJ L 302, 19.10.1992, p. 1](#)).