

Directive 2002/47/EC of the European Parliament and of the Council of 6 June 2002 on financial collateral arrangements

Article 6

Recognition of title transfer financial collateral arrangements

- 1 Member States shall ensure that a title transfer financial collateral arrangement can take effect in accordance with its terms.
- 2 If an enforcement event occurs while any obligation of the collateral taker to transfer equivalent collateral under a title transfer financial collateral arrangement remains outstanding, the obligation may be the subject of a close-out netting provision.