

Template Definitions List Consumer Finance ABS Standard v3 (2024)

[insert in general part before list of contents:]

Definitions and Interpretation

Unless otherwise indicated in this Prospectus or the context otherwise requires, capitalised terms used in this Prospectus have the meaning ascribed thereto in paragraph 9.1 (*Definitions*) of section 9 (*Glossary of Defined Terms*) set out in this Prospectus.

The principles of interpretation set out in paragraph 9.2 (*Interpretation*) of section 9 (*Glossary of Defined Terms*) in this Prospectus shall apply to this Prospectus.

[insert at back of Prospectus after section 8. (General):]

9. GLOSSARY OF DEFINED TERMS

The defined terms set out in paragraph 9.1 (Definitions) of this Glossary of Defined Terms, to the extent applicable, conform to the standard published by the Dutch Securitisation Association (see section 4.4 (Regulatory and Industry Compliance) (the Consumer Finance ABS Standard). However, certain deviations from the defined terms used in the Consumer Finance ABS Standard are denoted in the below as follows:

- if the defined term is not included in the Consumer Finance ABS Standard definitions list and is an additional definition, by including the symbol '+' in front of the relevant defined term;*
- if the defined term deviates from the definition as recorded in the Consumer Finance ABS Standard definitions list, by including the symbol '*' in front of the relevant defined term; and*
- if the defined term is not between square brackets in the Consumer Finance ABS Standard definitions list and is not used in this Prospectus, by including the symbol 'N/A' in front of the relevant defined term.*
- if the defined term is between square brackets in the Consumer Finance ABS Standard definitions list or contains wording between square brackets in the Consumer Finance ABS Standard definitions list, by completing the relevant defined term and removing the square brackets if the relevant defined term is used in this Prospectus and, if not used, by deleting the relevant defined term or the part thereof between square brackets; and*
- if the defined term contains a [●], by completing the relevant defined term and removing the [●].*

In addition, the principles of interpretation set out in paragraph 9.2 (Interpretation) of this Glossary of Defined Terms conform to the Consumer Finance ABS Standard definitions list. However, certain principles of interpretation may have been added (but not deleted) in deviation of the Consumer Finance ABS Standard.

9.1 DEFINITIONS

Except where the context otherwise requires, the following defined terms used in this Prospectus have the meaning set out below:

[€STR	means the euro short-term rate as published by the ECB [●];]
[Additional Purchase Conditions	has the meaning ascribed thereto in section [●] (●) of this Prospectus;]
[Administration Agreement	means the administration agreement between the Issuer, the Issuer Administrator[, the Servicer[s]] and the Security Trustee dated the [Signing / Closing] Date;]
[AFM	means the Dutch Authority for the Financial Markets (<i>Stichting Autoriteit Financiële Markten</i>);]
[Agents	means the [Principal Paying Agent,] [and] [the Paying Agent[s]] [and] [the Reference Agent] collectively;]
[AIFMD	means Directive No 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010;]
[AIFMR	means Commission Delegated Regulation No 231/2013 of 19 December 2012 supplementing Directive 2011/61/EU of the European Parliament and of the Council with regard to exemptions, general operating conditions, depositaries, leverage, transparency and supervision;]
[Amortisation Period	means the period commencing on the day immediately succeeding the last day of the Revolving Period and ending on the Final Maturity Date;]
[[●] Arranger	means [●];]
[Arrears Procedures	means the arrears procedures usually applied by the [Seller[s] /Servicer[s]] upon a default by the Borrower under a [●] loan similar to a Loan [as set forth in [●]];]

[Assignment Actions	means any of the actions specified as such in section [●] (●) of this Prospectus;]
Assignment Notification Event	means any of the events specified as such in section [●] (●) of this Prospectus;
[Assignment Notification Stop Instruction	has the meaning ascribed thereto in section [●] (●) of this Prospectus;]
Available Principal Funds	has the meaning ascribed thereto in [section [●] (●) of this Prospectus / Condition [●] (●);
Available Revenue Funds	has the meaning ascribed thereto in section [●] (●) of this Prospectus/ Condition [●] (●);
[Basel I	means the capital accord under the title “International convergence of capital measurement and capital standards” published in July 1988 by the Basel Committee on Banking Supervision;]
[Basel II	means the capital accord under the title “Basel II: “International Convergence of Capital Measurement and Capital Standards Revised Framework” published on 26 June 2004 by the Basel Committee on Banking Supervision;]
[Basel III	means the capital accord amending Basel II under the title “Basel III: a global regulatory framework for more resilient banks and banking systems” published in December 2010 by the Basel Committee on Banking Supervision;]
[Basic Terms Change	has the meaning ascribed thereto in Condition [●] (●);]
[[EU] Benchmarks Regulation	means Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014;]
BKR	means Office for Credit Registration (<i>Bureau Krediet Registratie</i>);

Borrower	means the debtor or debtors, including any jointly and severally liable co-debtor or co-debtors, of a Loan;
[Borrower Pledge	means a right of pledge (<i>pandrecht</i>) securing the [relevant] Loan Receivable;]
[BRRD	means Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms, as amended by Directive (EU) 2019/879 as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms;]
Business Day	means [(i)] when used in the definition of Notes Payment Date and in Condition [●] (●), a T2 Settlement Day [, provided that such day is also a day on which [commercial] banks [and foreign currency desposits / [●]] are generally open for business in [Amsterdam [and [●]] [and (ii) in any other case, a day on which banks are generally open for business in [Amsterdam] [and [●]]];
[Cap Notional Amount	means, on any Notes Payment Date, the cap notional amount under the Interest Rate Cap Agreement in respect of such Notes Payment Date (as may be amended by the initial Interest Rate Cap Provider and the Issuer in accordance with the terms of the Interest Rate Cap Agreement);]
[Cap Strike Rate	means [●] per cent.;
[Cash Advance Facility	means the cash advance facility provided by the Cash Advance Facility Provider to the Issuer pursuant to the Cash Advance Facility Agreement;]
[Cash Advance Facility Agreement	means the cash advance facility agreement between the Cash Advance Facility Provider, the Issuer and the Security Trustee dated the [Signing / Closing] Date;]
[Cash Advance Facility	means a drawing under the Cash Advance

	Drawing	Facility;]
	[Cash Advance Facility Maximum Amount	means, an amount equal to [the greater of [a](i) [X] per cent. of the Principal Amount Outstanding of the Notes [, other than the Class [●] Notes,] on such date and (ii) [Y] per cent of the Principal Amount Outstanding of the Notes [, other than the Class [●] Notes,] as at the Closing Date / EUR [●]] [or (b) any other amount agreed with the Credit Rating Agencies and the Cash Advance Facility Provider];]
	[Cash Advance Facility Provider	means [●];]
	[Cash Advance Facility Stand-by Drawing	means the drawing by the Issuer of the entire undrawn portion under the Cash Advance Facility Agreement if a Cash Advance Facility Stand-by Drawing Event occurs;]
	[Cash Advance Facility Stand-by Drawing Account]	means [the bank account of the Cash Advance Facility Provider for the purpose of the Cash Advance Facility Stand-by Drawing] [the bank account of the Issuer designated as such in the Issuer Account Agreement];]
	[Cash Advance Facility Stand-by Drawing Event	means any of the events specified as such in section [●] (●) of this Prospectus;]
	[Cash Advance Facility Stand-by Drawing Period	means the period as from the date the Cash Advance Facility Stand-by Drawing is made until the date it is repaid;]
	[Cash Advance Facility Stand-by Ledger	has the meaning ascribed thereto in section [●] (●) of this Prospectus;]
	[CKI	means Central Credit Information System (<i>Centraal Krediet Informatiesysteem</i>);]
	Class [●] Note	means the EUR [●] [●] class [●] [●] notes [●] due [●];]
	Class A Notes	means the [Class A1 Notes[, / and] the Class A2 Notes[, / and the Class A3 Notes][and the Class A4 Notes] / EUR [●][●] class A asset-backed notes [●] due [●];]

[Class A1 Notes	means the EUR [●] [●] class [A1] asset-backed notes [●] due [●];]
[Class A2 Notes	means the EUR [●][●] class [A2] asset-backed notes [●] due [●];]
Clean-Up Call Option	means the right of [the Issuer to be exercised[, if instructed by the Seller[s] [acting jointly],] to redeem all of the Notes in whole but not in part, at their Principal Amount Outstanding,] [the Seller[s] [acting jointly] to repurchase and accept re-assignment of all (but not only part) of the Loan Receivables which are outstanding] which right may be exercised on any Notes Payment Date on which the aggregate Outstanding [Principal] Amount of the Loan Receivables is not more than [10 / [●]] per cent. of the aggregate Outstanding [Principal] Amount of the Loan Receivables on the [[initial] Cut-Off/Closing] Date;
[Clearstream, Luxembourg	means Clearstream Banking, S.A.;
Closing Date	means [●] or such later date as may be agreed between the Issuer and [●];]
[Code	means U.S. Internal Revenue Code of 1986;]
[Collection Foundation Account[s]	means the bank account[s] of the Collection Foundation[s] with [●];]
[Collection Foundation Account[s] Pledge Agreement	means the collection foundation account[s] pledge agreement between, amongst others, the Issuer, the Collection Foundation[, / and] the Security Trustee [and [●]] dated [the [Signing / Closing] Date] / [●];]
[Collection Foundation Account[s] Provider[s]	means [●];]
[Collection Foundation Agreements	means the Collection Foundation Account[s] Pledge Agreement and the Receivables Proceeds Distribution Agreement;]
[Collection Foundation[s]	means [●];]
[COMI	means centre of main interest as referred to in Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on

		Insolvency Proceedings;]
	[Common Safekeeper	means the clearing system or such other entity which the Issuer may elect from time to time to perform the safekeeping role in respect of the Global Notes;]
	Conditions	means the terms and conditions of the Notes set out in Schedule [●] to the Trust [Deed / Agreement] as from time to time modified in accordance with the Trust [Deed / Agreement] and, with respect to any Notes represented by a Global Note, as modified by the provisions of the relevant Global Note;
	Consumer Finance ABS Standard	means the consumer finance asset-backed securities standard created by the DSA, as amended from time to time;
	[Coupons	means the interest coupons appertaining to the Notes in definitive form [other than the Class [●] Notes];]
	[CPR	means constant prepayment rate;]
	CRA Regulation	means Regulation (EC) No 1060/2009 of 16 September 2009 on credit rating agencies, as amended by Regulation (EU) No 462/2013 of 21 May 2013;
	[CRD	means Directive 2006/48/EC of the European Parliament and of the Council (as amended by Directive 2009/111/EC);]
	[CRD IV	means Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC;]
	[Credit Limit	means the maximum amount (<i>kreditlimitet</i>) that a Borrower is able to draw under the relevant Loan;]
	[Credit Limit Amortisation Period	means, pursuant to the terms of the relevant Loan, the period commencing on the date on which the Credit Limit is scheduled to start to

		reduce and ending on the date on which the Credit Limit is scheduled to be fully reduced and equal to zero;]
	Credit Rating Agency	means [any credit rating agency (including any subsidiary or successor with regard to its rating business) who, at the request of [●], assigns, and for as long as it assigns, one or more credit ratings to the Notes, from time to time, which as at the Closing Date includes] [DBRS / Fitch / Moody's / S&P / [●]];
	Credit Rating Agency Confirmation	<p>means, with respect to a matter which requires Credit Rating Agency Confirmation under the Transaction Documents and which has been notified to each, or, as the case may be, the relevant Credit Rating Agency with a request to provide a confirmation, receipt by the Security Trustee, in form and substance satisfactory to the Security Trustee, of:</p> <ul style="list-style-type: none"> (a) a confirmation from the relevant Credit Rating Agency that its then current credit ratings of the [●] Notes will not be adversely affected by or withdrawn as a result of the relevant matter (a “confirmation”); (b) if no confirmation is forthcoming from a Credit Rating Agency, a written indication, by whatever means of communication, from such Credit Rating Agency that it does not have any (or any further) comments in respect of the relevant matter (an “indication”); or (c) if no confirmation and no indication is forthcoming from a Credit Rating Agency and such Credit Rating Agency has not communicated that its then current credit rating[s] of the [●] Notes will be adversely affected by or withdrawn as a result of the relevant matter or that it has comments in respect of the relevant matter:

		<p>(i) a written communication, by whatever means, from such Credit Rating Agency that it has completed its review of the relevant matter and that in the circumstances (x) it does not consider a confirmation required or (y) it is not in line with its policies to provide a confirmation; or</p> <p>(ii) if such Credit Rating Agency has not communicated that it requires more time or information to analyse the relevant matter, evidence that thirty (30) days have passed since such Credit Rating Agency was notified of the relevant matter and that reasonable efforts were made to obtain a confirmation or an indication from such Credit Rating Agency.</p>
	[CRR	means Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012;]
	[CRR Amendment Regulation	means Regulation (EU) 2017/2401 of the European Parliament and of the Council of 12 December 2017 amending Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms;]
	[CRR STS Assessment	means the assessment made by [the Third Party Verification Agent / [●]] in relation to compliance with the criteria set forth in the CRR regarding STS Securitisations;]
	Cut-Off Date	means [●];
	[DBRS	means DBRS Ratings Limited, and includes any subsidiary or successor with regard to its rating business;]

[DCC / Dutch Civil Code	means the Dutch Civil Code (<i>Burgerlijk Wetboek</i>);]
Deed of Assignment and Pledge	means [a / the] deed of [sale,] assignment and pledge in the form set out in [a schedule to] the Loan Receivables Purchase Agreement;
[Defaulted Loan	means[, at any time / on any Notes Calculation Date,] a Loan [that is in arrears for at least [●] day(s) / [●]];]
[Defaulted Loan Receivable	means the Loan Receivable resulting from a Defaulted Loan;]
[Deferred Purchase Price	means part of the purchase price for the Loan Receivables equal to the sum of all Deferred Purchase Price Instalments;]
[Deferred Purchase Price Instalment	means, after application of the relevant available amounts in accordance with the relevant Priority of Payments, any amount remaining after all items ranking higher than the item relating to the Deferred Purchase Price have been satisfied;]
Definitive Notes	means Notes in definitive bearer form in respect of any Class of Notes;
[Delinquency Ratio	means [●];]
[Delinquent Loan	means[, at any time / on any Notes Calculation Date / on any Loan Collection Payment Date,] a Loan [which is [●] day(s) (included) or more in arrears and which is not a Defaulted Loan / [●]];]
[Delinquent Loan Receivable	means the Loan Receivable resulting from a Delinquent Loan;]
[Deposit Agreement	means the [●] deposit agreement between the Seller[s], Issuer, the Security Trustee and [the deposit agent / [●]] dated the [Signing / Closing] Date;]
[Directors	means [the Issuer Director, the Shareholder Director and the Security Trustee Director collectively / [●]];]
DNB	means the Dutch central bank (<i>De Nederlandsche</i>

		<i>Bank N.V.);</i>
	DSA	means the Dutch Securitisation Association;
	EBA	means the European Banking Authority;
	[Early Amortisation Event	means [●];]
	ECB	means the European Central Bank;
	EMIR	means Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories;
	[EMMI	means European Money Markets Institute;]
	[Enforcement Date	means the date of an Enforcement Notice;]
	Enforcement Notice	means the notice delivered by the Security Trustee to the Issuer pursuant to Condition [●] (●);
	[ESMA	means the European Securities and Markets Authority;]
	EU	means the European Union;
	EUR, euro or €	means the lawful currency of the member states of the European Union that adopt the single currency in accordance with the Treaty establishing the European Community (signed in Rome on 25 March 1957);
	[Euribor	has the meaning ascribed thereto in Condition [●] (●) / means euro interbank offered rate;]
	[Euribor Reference Banks	has the meaning ascribed thereto in Condition [●] (●);]
	[Euroclear	means Euroclear Bank SA/NV;]
	[Euroclear Netherlands	means Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V.;]
	[Euronext Amsterdam	means Euronext in Amsterdam;]
	[Eurosysteem Eligible Collateral	means collateral recognised as eligible collateral for Eurosysteem monetary policy and intra-day

		credit operations by the Eurosystem;]
	Event of Default	means any of the events specified as such in Condition [●] (●);
	[Excess [Swap / Interest Rate Cap] Collateral	means [●];]
	Exchange Date	means the date, not earlier than forty (40) days after the issue date of the Notes on which interests in the Temporary Global Notes will be exchangeable for interests in the Permanent Global Notes;
	Extraordinary Resolution	means [●] / has the meaning ascribed thereto in Condition [●] (●);]
	[FATCA	means [●];]
	[FATCA Withholding	means [●];]
	Final Maturity Date	means the Notes Payment Date falling in [●];
	[First Optional Redemption Date	means the Notes Payment Date falling in [●];]
	[Fitch	means Fitch Ratings Limited, and includes any subsidiary or successor with regard to its rating business;]
	[Further Advance	means a further drawing of moneys under a Loan by the relevant Borrower;]
	[Further Advance Receivable	means any Loan Receivable resulting from a Further Advance;]
	[General Data Protection Regulation	means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC and any Dutch or other applicable data protection laws, rules and regulations;]
	Global Note	means any Temporary Global Note or Permanent Global Note;

	[Higher Ranking Class	means, in respect of any Class of Notes, each Class of Notes which has not been previously redeemed or written off in full and which ranks higher in priority to it [in the [●] Priority of Payments];]
	[Incorporated Memorandum Terms	means the incorporated terms memorandum, signed for identification purposes on [or around] the [Signing / Closing] Date between all parties to the Transaction Documents;]
	Initial Purchase Price	means, in respect of any Loan Receivable, its Outstanding [Principal] Amount on [(i)] the [relevant] Cut-Off Date [or / ,] [(ii) in case of a New Loan Receivable, the first day of the month immediately preceding the month wherein the relevant New Loan Receivable is purchased] [or] [(ii) / (iii)] in case of a Further Advance Receivable, the first day of the month immediately preceding the month wherein the relevant Further Advance Receivable is purchased];
	[Insurance Company	means [[●] / any insurance company established in the Netherlands];]
	[Interest Amount	has the meaning ascribed thereto in Condition [●] (●);]
	[Interest Determination Date	means the day that is two (2) Business Days preceding the first day of each Interest Period / has the meaning ascribed thereto in Condition [●] (●);]
	Interest Period	means the period from (and including) the Closing Date to (but excluding) the Notes Payment Date falling in [●] and each successive period from (and including) a Notes Payment Date to (but excluding) the next succeeding Notes Payment Date;
	Interest Rate	means the rate of interest applicable from time to time to a Class of Notes [other than the Class [●] Notes] as determined in accordance with Condition [●] (●);
	[Interest-only [Revolving] Loan	means [at any time] a [revolving] loan [(<i>aflossingsvrij doorlopend krediet</i>)] or part thereof

		[in respect of which the Borrower is not required to repay principal until maturity / pursuant to the terms of which there is an Interest-only Period] [at such time];]
	[Interest-only Loan Receivable	means the Loan Receivable resulting from an Interest-only Loan;]
	[Interest-only Period	has the meaning ascribed thereto in section [●] (●) of this Prospectus;]
	[Investor Report	means the report which will be published [monthly/quarterly/[●]] by the Issuer, or the Issuer Administrator on its behalf, and which report will comply with the standard of the DSA;]
	[ISDA	means the International Swaps and Derivatives Association, Inc.;
	[Issue Price	means [●] per cent. of the nominal amount of each Note;]
	Issuer	means [●] B.V., a private company with limited liability (<i>besloten vennootschap met beperkte aansprakelijkheid</i>) incorporated under Dutch law and established in [●];
	Issuer Account[s]	means any of [the Issuer Transaction Account] [, / and] [, / and] [the Construction Deposit Account] [, / and] [the [Swap / Interest Rate Cap] Collateral Account], [the Issuer Collection Account] [, / and] [the Cash Advance Facility Stand-by Drawing Account] [and [●];
	Issuer Account Agreement	means the issuer account agreement between the Issuer, the Security Trustee and the Issuer Account Bank dated the [Signing / Closing] Date;
	Issuer Account Bank	means [●];
	[Issuer Account[s] Pledge Agreement	means the issuer account[s] pledge agreement between the Issuer, the Security Trustee and the Issuer Account Bank dated the [Signing / Closing] Date;]
	Issuer Administrator	means [●];

[Issuer Collection Account	means the bank account of the Issuer designated as such in the Issuer Account Agreement;]
[Issuer Director	means [●];]
Issuer Loan Receivables Pledge Agreement	means the loan receivables pledge agreement between the Issuer and the Security Trustee dated the [Signing / Closing] Date;
Issuer Management Agreement	means the issuer management agreement between the Issuer, [●] and the Security Trustee dated the Signing Date;
Issuer Rights	means any and all rights of the Issuer under and in connection with [●];
Issuer Rights Pledge Agreement	means the issuer rights pledge agreement between, amongst others, the Issuer, the Security Trustee, the Seller[s] and the Servicer[s] dated the [Signing / Closing] Date pursuant to which a right of pledge is created in favour of the Security Trustee over the Issuer Rights;
Issuer Transaction Account[s]	means any of the Issuer Collection Account[, ●] [and the Reserve Account];
[LCR Assessment	means the assessment made by [the Third Party Verification Agent/[●]] in relation to compliance with the criteria set forth in the LCR Delegated Regulation, as amended by Commission Delegated Regulation (EU) 2018/1620 of 13 July 2018;]
[LCR Delegated Regulation	means Commission Delegated Regulation (EU) 2015/61 of 10 October 2014 to supplement Regulation (EU) No 575/2013 of the European Parliament and the Council with regard to liquidity coverage requirement for Credit Institutions;]
[[●] [Lead / [●]] Manager	means [●];]
Listing Agent	means [●];
Loan	means any [●] consumer loan granted by the [relevant] [Originator[s] / Seller[s]] to the relevant borrowers as set forth in the list of loans attached to the Loan Receivables Purchase Agreement and[, after any purchase and assignment of any

		[New Loan Receivables] [and / or] [Further Advance Receivables] has taken place in accordance with the Loan Receivables Purchase Agreement, the relevant [New Loans] [and/or] [Further Advances], to the extent any and all rights under and in connection therewith are not retransferred or otherwise disposed of by the Issuer;
	[Loan Calculation Date]	means[, in respect of a Loan Collection Payment Date, the [third / [●]] [Business Day / day] prior to such Loan Collection Payment Date] / [the [●] [Business Day / day] of each month [or if such day is not a Business Day, the next succeeding Business Day];]
	[Loan Calculation Period]	means the period commencing on (and including) the first day of each calendar month and ending on (and including) the last day of such calendar month except for the first loan calculation period, which commences on (and includes) the Cut-Off Date and ends on (and includes) the last day of [such] [●];]
	[Loan Collection Payment Date]	means the [●]th [Business Day / day] of each calendar month [or if such day is not a Business Day, the next succeeding Business Day];]
	Loan Condition	means the terms and conditions applicable to a Loan, as set forth in the relevant loan agreement and/or in any other document, including any applicable general terms and conditions for loans as amended or supplemented from time to time;
	Loan Criteria	means the criteria relating to the Loans set forth as such in [Schedule [●] to the Loan Receivables Purchase Agreement / section [●] (●) of this Prospectus];
	Loan Interest Rate	means the rate(s) of interest from time to time chargeable to Borrowers under a Loan;
	Loan Receivable	means any and all rights of the [relevant] Seller (and after assignment of such rights to the Issuer, of the Issuer) against the Borrower under or in connection with a Loan, including any and all claims of the [relevant] Seller (or the Issuer after

		assignment) against the Borrower as a result of the Loan being terminated, dissolved or declared null and void;
	Loan Receivables Purchase Agreement	means the loan receivables purchase agreement between[, amongst others,] the [Originator[s] / Seller[s]], the Issuer and the Security Trustee dated the [Signing / Closing] Date;
	[Loan Services	means the services to be provided by the [relevant] Servicer[s] to the Issuer and the Security Trustee with respect to the [Relevant] Loans as set out in the [Servicing / Administration] Agreement;
	[Local Business Day	has the meaning ascribed thereto in Condition [●] (●);]
	[MAD Regulations	means the Market Abuse Directive, the Market Abuse Regulation and the Dutch implementation legislation pertaining thereto;]
	Management Agreement	means any of (i) the Issuer Management Agreement, (ii) the Shareholder Management Agreement and (iii) the Security Trustee Management Agreement;
	[Manager[s]	means [●];]
	[Market Abuse Directive	means Directive 2014/57/EU of 16 April 2014;]
	[Market Abuse Regulation	means Regulation (EU) No 596/2014 of 16 April 2014;]
	[Master Definitions [and Common Terms] Agreement / [Master Definitions and] Common Terms Memorandum]	means the [master definitions [and common terms] agreement between / [master definitions and] incorporated terms memorandum signed for identification purposes by], amongst others, the [Originator[s] / Seller[s]], the Issuer and the Security Trustee dated the [Signing / Closing] Date;]
	[MiFID II	means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments;]
	[Moody's	means Moody's Investors Service Ltd., and

		includes any successor to its rating business;]
	[Mortgage	means a mortgage right (<i>hypotheekrecht</i>) securing the relevant Loan Receivables;]
	Most Senior Class [of Notes]	has the meaning ascribed thereto in Condition [●] (●) / means such Class of Notes which has not been previously redeemed or written off in full and which ranks higher in priority than any other Class of Notes [in the [●] Priority of Payments];
	[New Loan	means a [●] consumer loan granted by the [relevant] [Originator / Seller] to the relevant borrower as set forth in the list of loans attached to any Deed of Assignment and Pledge other than the initial Deed of Assignment and Pledge;]
	[New Loan Receivable	means the Loan Receivable resulting from a New Loan;]
	[Non-Permitted Loan Amendment	means an amendment by the [relevant] [Originator / Seller] and the relevant Borrower of the terms of a [Relevant] Loan [as a result of which such Loan no longer meets one or more criteria set forth in the Loan Receivables Purchase Agreement / [●]];]
	[Non Public Lender	means [●];]
	Noteholders	means the persons who for the time being are the holders of the Notes;
	Notes	means the Class A Notes and the Class [●] Notes;
	Notes Calculation Date	means, in respect of a Notes Payment Date, the [third / [●]] Business Day prior to such Notes Payment Date;
	Notes Calculation Period	means, in respect of a Notes Calculation Date, the [period commencing on (and including) the first day of each calendar month] [[three successive] Loan Calculation Period[s]] immediately preceding such Notes Calculation Date [and ending on (and including) the last day of such calendar month] [except for the first Notes Calculation Period which will commence on the [initial] Cut-Off Date and ends on and includes the

		last day of [●];
	Notes Payment Date	means [[●] and, thereafter,] the [●] day of [[each calendar month / [●], [●], [●] and [●] of each year or, if such day is not a Business Day, the immediately succeeding Business Day unless it would as a result fall in the next calendar month, in which case it will be the Business Day immediately preceding such day];
	[[●] [Notes Purchase / Subscription] Agreement	means the [notes purchase / subscription] agreement relating to the Class[●] Notes between the [Lead / [●]] Manager[s], the Issuer and the Seller[s] [and [●]] dated the [[Signing / Closing] Date / [●].];
	[Optional Redemption Date	means any Notes Payment Date from (and including) the First Optional Redemption Date up to (and excluding) the Final Maturity Date;]
	[Originator[s]	means [●.];]
	[Outstanding Amount	means, at any moment in time, the outstanding amount of a Loan Receivable at such time [including any principal, [[capitalised] interest,] [accrued interest,] [costs and expenses,] [●.];]
	[Outstanding Interest Amount	means, at any moment in time, the amount of any [[capitalised] interest,] [accrued interest,] [costs and expenses,] [●] forming part of the Outstanding Amount of a Loan Receivable at such time;]
	Outstanding Principal Amount	means, at any moment in time, [(i) the outstanding principal amount of a Loan Receivable at such time and (ii), after a Realised Loss [●], zero / the Outstanding Amount of a Loan Receivable less the Outstanding Interest Amount of such Loan Receivable];
	Parallel Debt	has the meaning ascribed thereto in [the Parallel Debt Agreement / section [●] (●) of this Prospectus];
	[Parallel Debt Agreement	means the parallel debt agreement between, amongst others, the Issuer, the Security Trustee and the Secured Creditors (other than the Noteholders) dated the [Signing / Closing] Date;]

	Paying Agency Agreement	means the paying agency agreement between the Issuer, the Paying Agent[s], [the Reference Agent], [●] and the Security Trustee dated the [Signing / Closing] Date;
	Paying Agent	means [the Principal Paying Agent] [or] [●], collectively;
	[PCS	means Prime Collateralised Securities (PCS EU SAS;]
	Permanent Global Note	means a permanent global note in respect of a Class of Notes;
	[Pledge Agreements	means the Issuer Loan Receivables Pledge Agreement[, / and] the Issuer Rights Pledge Agreement [and the Issuer Account[s] Pledge Agreement] [, / and] any Deed of Assignment and Pledge;]
	Pledge Notification Event	means any of the events [specified in Clause [●] of the Issuer [Loan Receivables / Rights] Pledge Agreement / referred to as such in section [●] (●) of this Prospectus];
	[Pledged Assets	means the Loan Receivables and the Issuer Rights;]
	Post-Enforcement Priority of Payments	means the priority of payments set out as such in section [●] (●) of this Prospectus;
	[Prepayment Penalties	means any prepayment penalties (<i>boeterente</i>) to be paid by a Borrower under a Loan as a result of the Loan Receivable being repaid (in whole or in part) prior to the maturity date of such Loan other than (i) on a date whereon the interest rate is reset or (ii) as otherwise permitted pursuant to the Loan Conditions;]
	[PRIIPS Delegated Regulation	means Commission Delegated Regulation (EU) 2017/653 of 8 March 2017 supplementing Regulation (EU) No 1286/2014 of the European Parliament and of the Council on key information documents for packaged retail and insurance-based investment products (PRIIPs) by laying down regulatory technical standards with regard to the presentation, content, review and revision

		of key information documents and the conditions for fulfilling the requirement to provide such documents;]
	[PRIIPs Regulation	means Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs);]
	[Principal Amount Outstanding	[means, at any moment in time, the principal amount outstanding of a Note at such time / has the meaning ascribed thereto in Condition [●] (●)];]
	[Principal Deficiency	means the debit balance, if any, of the relevant [sub-ledger of the] Principal Deficiency Ledger;]
	Principal Deficiency Ledger	means the principal deficiency ledger [relating to the relevant Classes of Notes and comprising sub-ledgers for each such Class of Notes [other than the Class [●] Notes] / as described in section [●] (●) of this Prospectus];
	[Principal Paying Agent	means [●];]
	Principal Shortfall	means, with respect to any Notes Payment Date, an amount equal to (i) the balance of the Principal Deficiency Ledger of the relevant Class [of Notes] divided by (ii) the number of Notes of the relevant Class of Notes on such Notes Payment Date;
	Priority of Payments	means any of the [Revenue Priority of Payments] [, / and the] [Redemption Priority of Payments] [and the Post-Enforcement Priority of Payments];
	Prospectus	means this prospectus [dated [●] relating to the issue of the Notes];
	[EU] Prospectus Regulation	means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC;
	Realised Loss	[means [●] / has the meaning ascribed thereto in

		section [●] (●) of this Prospectus];
	[Receivables Proceeds Distribution Agreement]	means [[●] / the receivables proceeds distribution agreement between, amongst others, the Issuer, the Security Trustee[,and [●]] dated the [Signing / Closing] Date];]
	Redemption Amount	means the principal amount redeemable in respect of [each integral multiple of] a Note as described in Condition [●] (●);
	[Redemption Priority of Payments]	means the priority of payments [in Clause [●] (Redemption Priority of Payments) of the Trust [Deed / Agreement] / set out as such in section [●] (●) of this Prospectus];]
	Reference Agent	means [●];
	[Regulation RR]	means the regulations issued by the Securities and Exchange Commission pursuant to Section 15G of the Securities Exchange Act of 1934, as amended, and set forth at 17 C.F.R. Section 246;]
	Regulation S	means Regulation S of the Securities Act;
	[Regulatory Call Option]	means, upon the occurrence of a Regulatory Change, the right of [the Issuer to redeem all of the Notes in accordance with Condition [●] (●) / the Seller[s] to repurchase and accept re-assignment of all (but not only part) of the Loan Receivables];]
	[Regulatory Change]	[means [●] / has the meaning ascribed thereto in Condition [●] (●) / section [●] (●) of this Prospectus;]
	[Relevant Class]	has the meaning ascribed thereto in Condition [●] (●);]
	[Relevant Further Advance]	means, in relation to a Seller, the Further Advance from which the Relevant Further Advance Receivable results;]
	[Relevant Further Advance Receivable]	means, in relation to a Seller, any Further Advance Receivable that is or, as the case may be, has been sold and assigned by it to the Issuer;]

[Relevant Loan	means, in relation to a Seller, the Loan from which the Relevant Loan Receivable results;]
[Relevant Loan Receivable	means, in relation to a Seller, any Loan Receivable that is or, as the case may be, has been sold and assigned by it to the Issuer;]
[Relevant New Loan	means, in relation to a Seller, the New Loan from which the Relevant New Loan Receivable results;]
[Relevant New Loan Receivable	means, in relation to a Seller, any New Loan Receivable that is or, as the case may be, has been sold and assigned by it to the Issuer;]
[Relevant Remedy Period	means [● insert Relevant Remedy Period for the applicable Rating Agencies];]
Reporting Entity	means [●];
Requisite Credit Rating	means [● insert Requisite Credit Rating for the applicable Rating Agencies];
[Reserve Account	means the bank account of the Issuer, designated as such in the Issuer Account Agreement;]
Reserve Account Target Level	means [●];
[Reserved Matter	has the meaning ascribed thereto in Condition [●] (●);]
[Retained Notes	means the Class [●] Notes initially purchased by [a / the] [[●] / Originator / Seller];]
[Revenue Priority of Payments	means the priority of payments set out [in Clause [●] (Revenue Priority of Payments) of the Trust [Deed / Agreement] / as such in section [●] (●) of this Prospectus];]
[Revolving Period	means the period commencing on (and including) the Closing Date and ending on [the earlier of (i)] (and including) the Notes Payment Date falling in [●] [and (ii) [●]];]
[Risk Retention U.S. Persons	means "U.S. Persons" as defined in the U.S. Risk Retention Rules;]
[S&P	means S&P Global Ratings Europe Limited, and includes any subsidiary or successor with regard

		to its rating business;]
	Secured Creditors	[means [●] / has the meaning ascribed thereto in section [●] (●) of this Prospectus];
	[Secured Creditors Agreement	means the secured creditors agreement between the Security Trustee, the Secured Creditors and the Issuer, dated the [Signing / Closing] Date;]
	[Securitisation Repository Operational Standards	means Commission Delegated Regulation (EU) 2020/1229 (the 2020/1229 RTS) including any relevant guidance and policy statements relating to the application of the 2020/1229 RTS published by the ESMA (or its successor);]
	Securities Act	means the United States Securities Act of 1933 (as amended);
	[EU] Securitisation Regulation	means [any of] [Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) No 648/2012 / the EU Securitisation Regulation and the UK Securitisation Regulation];
	Security	means any and all security interest created pursuant to the [Security Documents / Pledge Agreements];
	[Security Documents	means the [Pledge Agreements [,and ●] / the Issuer Loan Receivables Pledge Agreement and the Issuer Rights Pledge Agreement];]
	Security Trustee	means Stichting Security Trustee [●], a foundation (<i>stichting</i>) organised under Dutch law and established in [●];
	[Security Trustee Director	means [●];]
	Security Trustee Management Agreement	means the security trustee management agreement between the Security Trustee, [●] and the Issuer dated the Signing Date;

Seller[s]	means [●];
[Seller Call Option	means, on any Optional Redemption Date, the option (but not the obligation) of [any of] the Seller[s] to repurchase and accept re-assignment of all (but not only part of) the Loan Receivables;]
[Seller Collection Account Bank	means [●];]
[Seller Collection Account[s]	means the bank account[s] maintained by the Seller[s] [with the Seller Collection Account Bank] into which payments made by the relevant Borrowers under or in connection with the Loan [Loans / Receivables] will be paid;]
Servicer[s]	means [●];
Servicing Agreement	means the servicing agreement between the Servicer[s], the Issuer and the Security Trustee dated the [Signing / Closing] Date;
[Servicing Procedures	means the servicing and management procedures usually applied by the [Servicer[s] / Seller[s]] in relation to [●] loans similar to the Loans, as amended from time to time;]
Shareholder	means Stichting Holding [●], a foundation (<i>stichting</i>) organised under Dutch law and established in [●];
[Shareholder Director	means [●];]
Shareholder Management Agreement	means the shareholder management agreement between the Shareholder [●], [●] and the Security Trustee dated the [Signing / Closing] Date;
Signing Date	means [●] or such later date as may be agreed between the Issuer and [●];
[Solvency II Regulation	means Commission Delegated Regulation (EU) 2015/35 of 10 October 2014 supplementing Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance;]

SR Repository	means a securitisation repository registered under article 10 of the [EU] Securitisation Regulation and appointed by the Reporting Entity for the securitisation transaction as described in this Prospectus;
[SRM Regulation	means Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010, and the rules and regulations related thereto;]
SSPE	means securitisation special purpose entity within the meaning of article 2(2) of the [EU] Securitisation Regulation;
[[Standard] Revolving Loan	means a [standard] revolving loan (<i>doorlopend krediet</i>);]
[STS Requirements	means the requirements of articles 20, 21 and 22 of the [EU] Securitisation Regulation for the designation as an STS Regulation;]
[STS Securitisation	means a simple, transparent and standardised securitisation as referred to in article 19 of the [EU] Securitisation Regulation;]
[STS Verification	means a report from [the Third Party Verification Agent/[●]] which verifies compliance of the securitisation transaction described in this Prospectus with the [criteria stemming from articles 20, 21 and 22 of the [EU] Securitisation Regulation / STS Requirements];]
[Subordinated Notes	means the Class [●] Notes [and the Class [●] Notes];]
[[●] Subscription Agreement	means the subscription agreement relating to the Class [●] Notes between the [Lead / [●]] Manager[s], the Issuer and the Seller[s] dated the [Signing / Closing] Date;]
[Sub-servicer	means [●] or any subsequent sub-agent of the

		[relevant] Servicer;]
	[Swap Counterparty Subordinated Payment]	means [●];]
	[[Swap / Interest Rate Cap] Agreement[s]	means the [swap / interest rate cap] agreement[s] (documented under a [1992] [2002] [●] ISDA master agreement, including the schedule thereto, a credit support annex and a confirmation) between, [amongst others,] the Issuer, the [Swap / Interest Rate Cap] Counterparty and the Security Trustee dated the [Signing/Closing] Date;]
	[[Swap / Interest Rate Cap] [Cash] [Securities] Collateral Account]	[means any bank account or securities account opened by the Issuer in respect of any [Swap / Interest Rate Cap] Collateral] [means the bank account of the Issuer designated as such in the Issuer Account Agreement][and any further account opened to hold [Swap / Interest Rate Cap] Collateral in the form of [cash] [and/or] [securities]];]
	[[Swap / Interest Rate Cap] Collateral]	means, at any time, any asset (including cash and/or securities) which is paid or transferred by the [Swap / Interest Rate Cap] Counterparty to the Issuer as collateral to secure the performance by the [Swap / Interest Rate Cap] Counterparty of its obligations under the [Swap / Interest Rate Cap] Agreement together with any income or distributions received in respect of such asset and any equivalent of such asset into which such asset is transformed;]
	[[Swap / Interest Rate Cap] Collateral Accounts]	means the [Swap / Interest Rate Cap] Cash Collateral Account and the [Swap / Interest Rate Cap] Securities Collateral Account;]
	[[Swap / Interest Rate Cap] Counterparty]	means [●];]
	[[Swap / Interest Rate Cap] Transaction[s]	means [any of] the swap transaction[s] entered into under the [Swap / Interest Rate Cap] Agreement[s];]
	T2	means the Trans-European Automated Real-Time Gross Settlement Express Transfer 2

		System;
	T2 Settlement Day	means any day on which T2 is open for the settlement of payments in euro;
	[Tax Call Option	means the option of the Issuer, to redeem all (but not some only) of the Notes, [other than the Class [●] Notes,] in accordance with Condition [●] (●);]
	[Tax Credit	means any tax credit obtained by the Issuer as further described in the [Swap / Interest Rate Cap] Agreement;]
	[Tax Event	means [any change in tax law, after the date of the [Swap / Interest Rate Cap] Agreement, due to which the [Swap / Interest Rate Cap] Counterparty will, or there is a substantial likelihood that it will, be required to pay to the Issuer additional amounts for or on account of tax / [●];]
	Temporary Global Note	means a temporary global note in respect of a Class of Notes;
	[Third Party Verification Agent	means [●];]
	[Trade Register	means the trade register (<i>Handelsregister</i>) of the Chamber of Commerce in the Netherlands;]
	Transaction Documents	means [●];]
	Trust [Deed / Agreement]	means the trust [deed / agreement] between, amongst others, the Issuer and the Security Trustee dated the [Signing / Closing] Date;
	[U.S.	has the meaning ascribed thereto in section [●] (●) of this Prospectus;]
	[U.S. Risk Retention Rules	means Regulation RR (17 C.F.R. Part 246) implementing the credit risk retention requirements of Section 15G of the U.S. Securities Exchange Act of 1934, as amended, adopted pursuant to the requirements of Section 941 of the Dodd-Frank Wall Street Reform and Consumer Protection Act;]
	[UK	means the United Kingdom;]

	[UK Securitisation Regulation	means [●];]
	[Volcker Rule	means the regulations adopted to implement Section 619 of the Dodd Frank Act (such statutory provision together with such implementing regulations);]
	Wft	means the Dutch Financial Supervision Act (<i>Wet op het financieel toezicht</i>) and its subordinate and implementing decrees and regulations; [and]
	[Wge	means the Dutch Securities Giro Transfer Act (<i>Wet giraal effectenverkeer</i>).]
	[WHOA	means the Act on Confirmation of Extrajudicial Restructuring Plans (<i>Wet Homologatie Onderhands Akkoord</i>);]

9.2 INTERPRETATION

9.2.1 The language of this Prospectus is English. Certain legislative references and technical terms have been cited in their original language in order that the correct technical meaning may be ascribed thereto under applicable law.

9.2.2 Any reference in this Prospectus to:

a “**Class**” of Notes shall be construed as a reference to the Class A Notes or the Class [●] Notes, as applicable;

a “**Class A**” or “**Class [●]**” Noteholder, Principal Deficiency, Principal Deficiency Ledger or Redemption Amount shall be construed as a reference to a Noteholder of, or a Principal Deficiency, the Principal Deficiency Ledger or a Redemption Amount pertaining to, as applicable, the relevant Class of Notes;

a “**Code**” shall be construed as a reference to such code as the same may have been, or may from time to time be, amended;

“**holder**” means the bearer of a Note and related expressions shall (where appropriate) be construed accordingly;

“**including**” or “**include**” shall be construed as a reference to “including without limitation” or “include without limitation”, respectively;

“**indebtedness**” shall be construed so as to include any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;

a “**law**” or “**directive**” or “**regulation**” shall be construed as any law (including common or customary law), statute, constitution, decree, judgement, treaty, regulation, directive, bye-law, order, any regulatory technical standards and any implementing technical standards, official statement of practice or guidance or any other legislative measure of any government, supranational, local government, statutory or regulatory body or court and shall be construed as a reference to such law (including common or customary law), statute, constitution, decree, judgement, treaty, regulation, directive, bye-law, order, any regulatory technical standards and any implementing technical standards, official statement of practice or guidance or any other legislative measure of any government, supranational, local government, statutory or regulatory body or court as the same may have been, or may from time to time be, amended[, except for [●] which shall be construed solely as interpreted and applied on the Closing Date];

a “**month**” means a period beginning in one calendar month and ending in the next calendar month on the day numerically corresponding to the day of the calendar month on which it commences or, where there is no date in the next calendar month numerically corresponding as aforesaid, the last day of such calendar month, and “months” and “monthly” shall be construed accordingly;

the “**Notes**”, the “**Conditions**”, any “**Transaction Document**” or any other agreement or document shall be construed as a reference to the Notes, the Conditions, such Transaction Document or, as the case may be, such other agreement or document as the same may have been, or may from time to time be, amended, restated, varied, novated, supplemented or replaced[, except for [●] which shall be construed solely as applicable on the Closing Date];

a “**person**” shall be construed as a reference to any person, firm, company, corporation, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the foregoing or any successor or successors of such party;

a reference to “**suspension of payments**” or “**moratorium of payments**” shall, where applicable, be deemed to include a reference to the suspension of payments (*surseance van betaling*) as meant in the Dutch Bankruptcy Act (*Faillissementswet*) and, in respect of a private individual, any debt restructuring scheme (*schuldsanering natuurlijke personen*) on the basis of the Debt Restructuring Scheme Act (*Wet schuldsanering natuurlijke personen*);

“**principal**” shall be construed as the English translation of *hoofdsom* or, if the context so requires, *pro resto hoofdsom* and, where applicable, shall include premium;

“**repay**”, “**redeem**” and “**pay**” shall each include both of the others and “repaid”, “repayable” and “repayment”, “redeemed”, “redeemable” and “redemption” and “paid”, “payable” and “payment” shall be construed accordingly;

a "**statute**" or "**treaty**" or an "**Act**" shall be construed as a reference to such statute or treaty or Act as the same may have been, or may from time to time be, amended or, in the case of a statute or an Act, re-enacted;

a "**successor**" of any party shall be construed so as to include an assignee, transferee or successor in title of such party and any person who under the laws of the jurisdiction of incorporation or domicile of such party has assumed the rights and obligations of such party or otherwise replaced such party (by way of novation or otherwise), under or in connection with a Transaction Document or to which, under such laws, such rights and obligations have been transferred; and

any "**Transaction Party**" or "**party**" or a party to any Transaction Document (however referred to or defined) shall be construed so as to include its successors and any subsequent successors in accordance with their respective interests.

9.2.3 In this Prospectus, save where the context otherwise requires, words importing the singular number include the plural and vice versa.

9.2.4 Headings used in this Prospectus are for ease of reference only and do not affect the interpretation of this Prospectus.