

||| ***Index***

ACCOUNT VERIFICATION. *See* BANKING RELATIONSHIP

BANKING RELATIONSHIP

Bank Act, 2

bank for international settlements and international chamber of commerce, 5

bank services and agreements, 48

 central account agreement, 48

 pre-authorized debit services, 48

 SWIFT payments, 48

bankrupt company. *See* INSOLVENT COMPANY

Bills of Exchange Act, 2

cash management services, 3

current account documents, 9

 Canadian Payments Association, 11

 contra proferentem, 10

 notice of dishonour, 11

 operation of account agreement, 9

 protest of bills of exchange, 11

 set-off, 11

 standard of care, 11

 verification of account terms, 9

 waiver of presentment, 11

Depository Bills and Notes Act, 2, 32

duties, 34

 between bank and customer, 37

 duty of account verification, 38

 duty of inquiry, 38

 confidentiality, 40

BANKING RELATIONSHIP — *continued*duties — *continued*confidentiality — *continued*

bank's consent, 44

express consent, 44

implied consent, 44

consents, 42

disclosure required by interests of bank, 44

disclosure required by law, 42

disclosure to public, 43

duty of confidentiality, 40

duty of secrecy, 41

fiduciary, 44

implied terms, 36

banker's duty of care, 37

duty of inquiry, 37

third-party responsibility, 40

usual account agreement terms, 34

account agreement, 34

payment instructions, 34

legal information about customer. *See* LEGAL INFORMATION ABOUT CUSTOMER

non-bank entity, 7

opening corporate bank account, 14

Financial Transactions and Reporting Analysis Centre of Canada ("FINTRAC"), 15

money laundering offences, 15

Proceeds of Crime (Money Laundering) and Terrorist Financing Act, 15

set-off, 47

credit balance, 47

debit balance, 47

minimum deposit balances, 48

right of set-off, 47

specific cash collateral accounts, 48

super priority, 48

statutory relationship, 8

Superintendent of Financial Institutions, 8

traditional banking services, 5

transfer of funds, 3

BANKRUPTCY AND INSOLVENCY ACT. *See* **INSOLVENT COMPANY****BANKS**

three schedule types of banks, 6

BONDS

asset-backed securities, 193

bearer bond, 193

book entry bond, 194

equity-linked bonds, 193

fixed rate bonds, 192

floating rate bonds, 192

high-yield bonds, 193

inflation-linked bonds, 193

lottery, 194

municipal bond, 194

perpetual bonds, 193

registered bond, 193

subordinated bonds, 193

zero coupon bonds, 193

BORROWER PLANNING ISSUES

common forms of security. *See* **SECURITY**

debentures as credit documents, 122

charge, 122

debenture, 122

trust deed, 122

environmental review, 120

due diligence, 121

phase 1 investigation, 121

phase 2 investigation, 121

representations and warranties, 120

fixtures, 119

how to take and register security, 115

intellectual property, 120

sufficient description, 118

taxation and cross-border financing, 123

blanket facility, 124

derivatives, 125

swing lines, 124

CANADIAN PAYMENTS ASSOCIATION, 11, 56**CHEQUING**

- bank's duty of inquiry before paying cheque, 28
 - mistake of fact, 29
- bank's duty with respect to returned cheques, 28
 - interbank clearing process, 30
- central clearing arrangements, 28
- certification of cheques, 30
 - special suspense account, 30
- countermand, 30
- direct credit transfers, 27
- electronic payment, 33
- generally, 24
- international payments, 33
 - Canada Payments Act, 33
 - clearing systems, 33
 - SWIFT, 33
- large batch system, 27
- large value system, 27
- payment, 25
- pre-authorized payment, 34
 - pre-authorized debit, 34
 - pre-authorized debit agreement, 34
- signing, 31
 - Depository Bills and Notes Act, 32
 - forgeries, 32
- stop payment, 26

COLLATERALIZED DEBT OBLIGATIONS

- AAA+ tranche, 235
- cash CDO, 235
- cash flow structures, 234
- CDO-based securitization, 236
 - asset correlation, 236
 - balance sheet CDO, 236
 - cash settlement, 236
 - cashflow CDO, 236
 - CDO-Squared, 236
 - collateralized debt agreement, 236
 - correlation, 237
 - credit default swap, 237
 - credit event, 237

COLLATERALIZED DEBT OBLIGATIONS — *continued***CDO-based securitization** — *continued*

- default correlation, 237
- delta, 237
- detachment point, 237
- equity tranche, 238
- Monte Carlo simulation, 238
- physical settlement, 238
- protection buyer, 238
- protection seller, 238
- recovery rate, 238
- reference entity, 238
- reference portfolio, 238
- synthetic CDO, 239
- super senior tranche, 239
- tranche thickness, 239

CFO, 235

- collateralized bond obligations, 234
- collateralized fund obligations, 234
- collateralized loan obligations, 234
- generally, 234
- loss trigger, 235
- market for the market spread, 235
- market value structures, 234
- portfolio spread triggers, 235
- super senior, 235
- tranche, 235

COMMITMENT PROCESS. *See* SECURED LENDING RELATIONSHIP

COMPANIES' CREDITORS ARRANGEMENT ACT. *See* INSOLVENT COMPANY

CONSIGNMENT. *See* NON-TRADITIONAL FINANCING SOURCES

CONVERTIBLE DEBT. *See* NON-TRADITIONAL FINANCING SOURCES

CORPORATE SEAL AND IDENTIFICATION

- corporate seal, 23

CREDIT DERIVATIVES. *See* DERIVATIVES

CREDIT FACILITIES, 107

- asset-based lending, 107
- conditional sales agreement, 109
- construction funding, 108
- covenant light loan transactions, 108
- factoring, 108
 - finance factoring, 108
 - true factoring, 108
- hire purchase transactions, 108
- leasing, 109
- retention of title, 109
- sale and leaseback transactions, 108
- securitization, 109
- sponsor based funding, 107

CREDITOR. *See* LOAN TRANSACTIONS

- secured lending relationship, 81
- unsecured creditor, 80

CROWD-FUNDING AND INTERNET ALTERNATIVES FOR FUNDRAISING. *See* PUBLIC MARKETS FOR DEBT IN CANADA**CURRENT ACCOUNT DOCUMENTS.** *See* BANKING RELATIONSHIP**DEBT.** *See* PUBLIC MARKETS FOR DEBT IN CANADA**DERIVATIVES**, 183

- collateralized debt. *See* COLLATERALIZED DEBT OBLIGATIONS
- credit derivatives, 220
 - credit spread put options, 221
 - default swap, 221
 - total rate of return swap, 221
- confirmations, 215
- Credit Support Annex, 216
- currency swap, 183
- definitions, 215
 - 1993 Commodity Derivatives Definitions, 215
 - 1996 Equity Derivatives Definitions, 215
 - 2014 Credit Derivatives Definitions, 215
- fixed rate, 213
- floating rate, 213
- forward exchange contract, 183
- generally, 183, 213

DERIVATIVES — *continued*

- Interest Rate and Currency Exchange Agreement, 214
- interest rate swap, 213
- Interest Rate Swap Agreement, 214
- International Swaps and Derivatives Association, 184, 214
- liquidity. *See* LIQUIDITY ARRANGEMENTS
- outward forward, 183
- par forward, 183
- regulatory issues, 217
 - Canadian Securities Administrator, 219
 - CSA Consultation Paper 91-407, 219
 - derivative dealer, 217
 - derivatives data report, 218
 - Global Markets Entity utility (GMEI), 218
 - ISDA Representation Letter, 219
 - local counterparty, 219
 - large derivative participant (LDP), 219
 - legal entity identifier (LEI), 218
 - Ontario Securities Commission, 218
 - syndicated facilities, 241
 - trade repository, 218
- schedule, 215
- securitization, 221
 - generally, 221
 - rating, 230
 - actual, 231
 - additional considerations, 231
 - asset-backed securities, 231
 - credit enhancement, 231
 - liquidity enhancement, 231
 - notional, 231
 - securitization vehicles, 221
 - substantive consolidation, 228
- terms, 223
 - beneficial interest, 223
 - cash flow waterfall, 224
 - financial asset, 224
 - interest-only strip, 224
 - issuer, 224
 - originator, 224
- true sale, 223
- UNCITRAL, 229
- waterfall provision, 228

DERIVATIVES — *continued*

- structured finance, 239
- swap market, 214
- syndicated facilities, 241
 - Adherence Letter, 245
 - legal entity identifier, 246
 - local operating unit, 246
 - reporting obligations, 246
 - creation data, 247
 - errors & omissions, 247
 - life-cycle event data, 247
 - valuation data, 247
 - transaction reporting rules, 244
 - United States Treasury Office of Foreign Assets Control, 242
- User's Guides, 216

DISTRESS PREFERRED SHARES. *See* NON-TRADITIONAL FINANCING SOURCES**ELECTRONIC BANKING**

- applicable law, 55
 - automated clearing settlement system (ACSS), 57
 - Canadian Payments Association, 56
 - clearing standards, 56
 - clearing system, 56
 - conflicts of law, 68
 - Clearing House Interbank Payments System (CHIPS), 68
 - contractual issues, 62
 - Society for Worldwide Interbank Financial Telecommunication, 66
 - S.W.I.F.T. Code, 66
 - electronic signature, 69
 - Personal Information and Protection of Electronic Documents Act, 69
 - UNCITRAL Model Law on Electronic Commerce, 69
 - Uniform Electronic Commerce Act (Canada), 69
 - enhanced requirements for diligence, 72
 - inter-member electronic clearing process, 57
 - large value transfer system, 57
 - legal background, 59
 - payment confirmation reference number (PCRN), 59
 - Telecommunications Act, 62
 - LVTS system, 57
 - position, 56

ELECTRONIC BANKING — *continued*applicable law — *continued*

stacking of cheques, 57

S.W.I.F.T. clearing arrangement, 57

value, 57

would be due to them and from them, 56

Bills of Exchange Act, 51

cyber security issues and solutions, 71

cyber security, 71

Depository Bills and Notes Act, 51

effect on transaction closing process, 73

closing agreement, 73

closing escrow arrangements, 73

coding error, 76

escrow, 73

escrow account, 73

funding protocol, 73

inter-bank fund transfer confirmation, 73

inter-bank transfer, 73

LVTS-PCRN, 73

LVTS transfer, 73

Tranche one transfer, 75

electronically delivered banking services, 66

electronic signature, 69

enhanced requirements for diligence, 72

electronic transfer of funds, 51

generally, 52

Bank Act, 54

electronic document, 54

Personal Information and Protection of Electronic Documents Act, 69

UNCITRAL Model Law on Electronic Commerce, 69

Uniform Electronic Commerce Act (Canada), 69

revised agreements and processes, 70

securities depository system, 51

GOVERNMENT FUNDING. *See* NON-TRADITIONAL
FINANCING SOURCES**GUARANTEES**

assignment and receipt of trust funds, 144

assignment, 144

changing the primary obligation, 146

non est factum, 147

GUARANTEES — *continued*changing the primary obligation — *continued*

prima facie rule, 147

defences and waivers, 141

primary debt obligation, 142

representations and warranties, 145

restrictions, 135

financial assistance restriction, 136

Guarantees Acknowledgement Act, 137

Statute of Frauds, 137

terms, 138

additional terms, 139

waiver of the guarantee defences, 139

consideration, authority, and capacity, 138

limitation on the scope of the guarantee, 141

limitation of liability, 141

limitation on the dollar amount of the guarantee obligation, 141

obligation guaranteed, 139

specific performance, 139

terms of delivery, 140

guarantee delivery conditions, 140

INSOLVENT COMPANY

bankrupt, 255

Commercial Tenancies Act, 256

petition, 255

voluntary assignment, 255

Companies' Creditors Arrangement Act, 257

arrangement, 258

Commercial List Users Committee of the Ontario Superior Court of
Justice, 258

compromise, 258

court appointed receiver, 259

debtor-in-possession provisions, 258

formal plan of compromise or arrangement, 260

meeting of creditors, 260

model C.C.A.A. initial order, 258

model form receivership orders, 259

sale of assets, 260

liquidating C.C.A.A., 261

related person, 261

restriction on sales, 261

Winding-Up and Restructuring Act, 260

INSOLVENT COMPANY — *continued*

- eligible financial contracts, 266
 - financing, 268
 - debtor-in-possession financing, 270
 - assignment, 271
 - critical supplies, 271
 - eligible wages, 272
 - interim financing, 270
 - Wage Earner Protection Program Act, 272
 - preferences and fraudulent conveyances, 268
 - transfers at undervalue (TUV), 268
 - shareholder approval in restructurings, 273
 - insolvent, 249
 - international insolvencies, 266
 - UNCITRAL Model on Cross-Border Insolvency, 266
 - no formal process, 249
 - Bankruptcy and Insolvency Act, 249
 - Companies' Creditors Arrangement Act, 250
 - preference, 249
 - notice of intention to file proposal under the BIA, 251
 - fair dealing, 254
 - insolvent party, 251
 - interim stay of proceedings, 252
 - notice of intention, 251
 - official receiver, 252
 - proposal, 251
 - trustee, 251
 - proposal accepted under the BIA, 254
 - formal plan of proposal, 54
 - inspectors, 255
 - receiver, 262
 - court-appointed, 264
 - Canada Business Corporations Act, 264
 - interim receivers, 265
 - national receivers, 265
 - Notice of Intention to Enforce Security, 265
 - Rules of Civil Procedure, 264
 - subordination of equity claims, 266
- INTEREST RATES**, 125
- banker's acceptance, 133
 - Bills of Exchange Act, 133
 - CDOR, 134

INTEREST RATES — *continued*banker's acceptance — *continued*

Depository Bills and Notes Act, 133

cost of credit disclosure, 126

defining interest, 127

Interest Act, 126

consumer protection law, 126

interest rate alternatives, 129

Canada, 129

Canada Bond rate, 130

cost of funds, 130

fixed rate, 129

floating prime rat, 129

United States, 130

London Interbank Offered rate, 130

U.S. Prime and U.S. Base rates, 130

letters of credit, 132

penalty interest, 128

INVENTORY FINANCE

blocked account, 159

generally, 157

floor plan arrangement, 157

inventory finance programs, 159

inventory security arrangement, 158

lock box arrangements, 159

private label financing basis, 159

value added vendor finance program, 158

ISSUER TO DEALER RELATIONSHIP

best efforts basis, 197

co-managers, 197

generally, 196

lead manager, 197

sales agency agreement, 197

underwriting, 196

underwritten deal, 196

ISSUER TO PURCHASER RELATIONSHIP

generally, 194

minority shareholder, 194

prospectus, 195

LEASING. *See* NON-TRADITIONAL FINANCING SOURCES

LEGAL INFORMATION ABOUT CUSTOMER, 17

- anti-money laundering signatory verification, 17
- articles of incorporation, 17
- bank standard form of resolution, 17
- by-laws, 17
- certificate of incumbency, 17
- key man insurance, 19
- restrictions on change of control, 19
- signatories, 17
- signature card, 17
- special resolutions, 17
- unincorporated entities, 19
 - co-ownership, 19
 - corporation in a partnership, 19
 - joint venture, 19
 - general or ordinary partnership, 19
 - general partner, 20
 - limited partnership, 20

LETTER OF CREDIT, 179

- Article V of the Uniform Commercial Code of the United States, 181
- choses in action, 179
- documentary letter of credit, 179
- International Chamber of Commerce, 179
- ISP 98, 181
- sight draft, 181
- standby letter of credit, 179
- UCP 600, 181
- Uniform Customs and Practice for Documentary Credits, 179
- United Nations Convention on the Independent Guarantees and Standby Letters of Credit, 181

LIQUIDITY ARRANGEMENTS

- Classic FICO Score, 234
- credit scoring, 233
- extendible commercial paper, 233
- Fair Isaac Credit Bureau Risk Score, 234
- general, 232

LOAN TRANSACTIONS

- borrower planning. *See* BORROWER PLANNING ISSUES
- capital assets, 80
- credit facilities. *See* CREDIT FACILITIES

LOAN TRANSACTIONS — *continued*

current assets, 80
credit relationships, 79
interest rate issues and options. *See* INTEREST RATES
secured creditor, 80
secured lending relationship. *See* SECURED LENDING RELATIONSHIP
security. *See* SECURITY
terms, 79
 letter of commitment, 80
 general assignment of book debts, 80
 general security agreement, 80
 operating credit facility, 79
 revolving credit facility, 79
 term sheet, 80
unsecured creditor, 80
unsecured lending relationship. *See* UNSECURED LENDING RELATIONSHIP

MEZZANINE OR QUASI-EQUITY DEBT. *See* NON-TRADITIONAL FINANCING SOURCES

NEGATIVE COVENANT. *See* UNSECURED LENDING RELATIONSHIP

NEGATIVE PLEDGE. *See* UNSECURED LENDING RELATIONSHIP

NON-TRADITIONAL FINANCING SOURCES

asset-based finance, 151
consignment, 177
 true consignment, 178
convertible debt, 184
 convertible debt instrument, 184
 debentures, 184
 trust indenture, 184
derivatives. *See* DERIVATIVES
distress preferred shares, 167
 guarantees, 167
 put call agreements, 167
generally, 149
government funding, 165
factoring finance, 150
finance lease, 150

NON-TRADITIONAL FINANCING SOURCES — *continued*

- inventory. *See* INVENTORY FINANCE
- leasing arrangements, 150, 160
 - Bankruptcy and Insolvency Act, 162
 - Companies' Creditors Arrangement Act, 162
 - finance lease, 160
 - lease for financing purposes, 160
 - master equipment lease and schedules, 163
 - reservation of title, 161
 - synthetic lease obligation, 164
 - true or operating lease, 160
- letters of credit. *See* LETTER OF CREDIT
- operating lease, 150
- receivables. *See* RECEIVABLES FINANCE
- securitization. *See* SECURITIZATION AND STRUCTURED FINANCE
- subordinate and mezzanine finance, 170
 - last-out debt, 170
 - mezzanine or quasi-equity debt, 170
 - remedy stand-still, 171
 - second lien debt, 170
 - subordinate debt, 170
- trade credit, 173
 - bank guarantee, 173
 - banker's acceptance, 173
 - documentary credits, 176
 - Economic Development Corporation, 177
 - letter of credit, 173
 - letters of guarantee, 175
 - line of credit, 176
 - purchase money security interest, 173
 - super priority, 175
 - third-party assurances, 175
 - Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce, 176
- true lease, 150

OFFERING MATERIALS FOR A PROSPECTUS OFFERING, 199

- annual information form, 202
- audited financial statements, 202
- due diligence, 200
- final prospectus, 200
- fund documents, 202

OFFERING MATERIALS FOR A PROSPECTUS OFFERING —
continued

long form prospectus, 200
management discussion and analysis, 202
medium-term note program, 201
MJDS forms, 201
NI 44-101, 201
preliminary prospectus, 199
prospectus exemptions, 199
prospectus offering, 199
prospectus placement, 199
short form prospectus, 200

PRECEDENTS FOR KEY DOCUMENTS, 275

commitment process, 275
 commitment letter, 276
 fee letter, 288
 term sheet, secured revolving loan, 281
guarantee, 420
 guarantee and indemnity agreement, 420
loan agreement, 318
pro forma opinion letter, 436
secured loan checklists, 290
 customer identification form, 308
 List of Acceptable Identification Documents, 311
 due diligence checklist, 299
 know your client considerations, 316
 secured loan checklist and closing agenda, 290
 third-party information form, 314
security agreements, 385
 long form, 393
 short form, 386

PROSPECTUS. *See* OFFERING MATERIALS FOR A PROSPECTUS OFFERING

PUBLIC DEBT DEAL

documentation and structure. *See* PUBLIC MARKETS FOR DEBT IN CANADA

PUBLIC MARKETS FOR DEBT IN CANADA

bonds, 192. *See also* BONDS
crowd-funding and Internet alternatives for fund raising, 206
 crowd-funding, 206

- PUBLIC MARKETS FOR DEBT IN CANADA** — *continued*
- crowd-funding and Internet alternatives for fund raising — *continued*
 - Jumpstart Our Business Startups Act, 209
 - start-up crowd-funding exemptions, 207
 - covenants, 192
 - documentation and structure in public debt deal, 197
 - Canadian Depository for securities CDSX system, 199
 - central credit document, 198
 - Financial Action Task Force on Money-Laundering, 199
 - indenture trustee, 199
 - repurchase restrictions, 199
 - trust deed, 197
 - trust indenture, 198
 - listing debt securities, 206
 - prospectus offering. *See* OFFERING MATERIALS FOR A PROSPECTUS OFFERING
 - securities law, 202
 - Canadian Depository for Securities Limited, 205
 - clearing agencies, 205
 - directed selling efforts, 203
 - exempt distribution, 205
 - general public, 204
 - multi-jurisdictional disclosure system, 204
 - SC Rule 45-501, 205
 - security, 203
 - trade, 203
 - unregistered offerings, 205
 - size and nature, 187
 - Canadian Debt (Bond) Market, 187
 - Canadian equity market, 187
 - CanDeal, 188
 - investment-grade debt market, 188
 - investment-grade market, 187
 - non-investment-grade high-yield debt market, 188
 - types of debt, 188
 - asset-backed securities market, 189
 - bearer form, 192
 - CUSIP numbers, 190
 - debentures, 188
 - debt repayment schedule, 191
 - debt securities, 188
 - global form, 192
 - medium-term notes, 191

PUBLIC MARKETS FOR DEBT IN CANADA — *continued*types of debt — *continued*medium-term notes — *continued*

fixed rate, 191

floating rate, 191

money market instrument equivalents, 191

money market instruments, 190

Securities and Exchange Commission, 189

Securities Industry and Financial Markets Association, 190

RECEIVABLES FINANCE

accounts receivable purchase agreement, 154

asset-based lender, 155

asset-based lending, 152

eligible accounts receivable, 153

factor financing arrangement, 154

generally, 152

loan agreement, 155

purchase factor arrangement, 154

repurchase arrangement, 153

RECEIVER. *See* INSOLVENT COMPANY**SECURED LENDING RELATIONSHIP, 90**

commitment process, 90

commitment letters, 90

credit support, 97

credit insurance, 97

credit substitution, 97

credit wrap, 97

insurance products, 97

key man insurance, 97

performance assurances, 97

rental interruption insurance, 97

granting security, 95

remedies available to borrower, 104

remedies available to lender, 99

seize-or-sue statutory arrangement, 99

usual documentation for granting of security, 92

all-asset basis, 92

enforcement of rights, 94

application to the court for appointment of receiver, 94

foreclosure or judicial sale, 94

SECURED LENDING RELATIONSHIP — *continued*usual documentation for granting of security — *continued*enforcement of rights — *continued*

private appointment of receiver, 94

going concern, 94

liquidation, 94

perfection, 93

purchase money security interest, 93

SECURITYborrower planning. *See* BORROWER PLANNING ISSUES

common forms, where to register, 110

security over cash deposits, 114

security over claims and receivables, 113

chattel paper, 113

claims, 113

receivables, 113

security over financial instruments, 112

financial assets, 112

financial instruments, 112

negotiable documents of title, 113

uncertified securities, 113

security over intellectual property, 114

Canadian Intellectual Property Office, 114

copyright, 114

industrial design, 114

patents, 114

trademarks, 114

intangibles, 114

intellectual property, 114

security over real estate, 110

charge, 110

easements, 111

hypothec, 110

leasehold interests, 111

mineral rights, 111

mortgage, 110

parcels of real estate, 111

rights of way, 111

three-party agreement, 111

title register, 111

security over tangible movable property, 111

goods, 111

SECURITY — *continued*common forms, where to register — *continued*security over tangible movable property — *continued*
tangible personal property, 112

how to take and register security chart, 115-118

SECURITIZATION AND STRUCTURED FINANCE, 167

asset-backed lending, 167

asset securitization, 167

capital cost allowance, 168

derivatives. *See* DERIVATIVES

level assured payment stream, 167

income-producing assets, 167

revenue stream, 167

securitization vehicles, 167

SET-OFF. *See* BANKING RELATIONSHIP**SUBORDINATE AND MEZZANINE FINANCE.** *See* NON-TRADITIONAL FINANCING SOURCES**TAXATION AND CROSS BORDER FINANCING.** *See* BORROWER PLANNING ISSUES**TRADE CREDIT.** *See* NON-TRADITIONAL FINANCING SOURCES**UNSECURED LENDING RELATIONSHIP**, 80

negative covenants, 87

negative pledge, 83

positive covenant, 84

Bankruptcy and Insolvency Act, 85

remedies available to borrower, 89

approval of a plan, 89

Companies' Creditor Arrangement Act, 89

remedies available to lender, 88

executing on a judgment, 88

garnishment, 88

petition to a court, 88

receiving order, 88

seizure and sale, 88

unsecured credit facilities, 81

acknowledgement, 82

UNSECURED LENDING RELATIONSHIP — *continued*unsecured credit facilities — *continued*

- cash flow lending, 81
- covenant-based lending, 81
- current account documents, 81
- letter of commitment, 81
- loan agreement, 81
- survival arrangement, 82
- term sheet, 81
- unsecured credit, 81

VERIFICATION

- identifying requirements, 14

