Index

ACCOUNTING
GAAP, **1:37**
generally, **1:37**
U.S., **1:37**
terminology, **1:38**
Generally, **1:37**
German accounting (HGB), **1:37**
terminology, **1:38**
International Financial Reporting Standard, **1:37**

ACCOUNTS RECEIVABLE
Assignment, **3:6**
absolute, **3:6**
Eligible accounts receivable, **3:6**
criteria, **3:6**
government receivables, **3:6**
dqolock-boxdqc arrangement, **3:6**
jurisdiction, **3:6**
procedural differences, **3:6**
process, **3:6**
Time lag, **3:6**

ADR AND ARBITRATION
Ethical issues, **1A:4**
Generally, **6A:6**

ATTORNMENT
Contractual clauses, **1A:1**
Generally, **1:41**
International forums, **1:41, 1A:1**
Jurisdiction, **1:41**

AVOIDANCE OF LIABILITY AND INDEMNITIES
Borrower liability, **2:34**
Costs, **2:34**
Documentation, **2:34**
Environmental liability, **2:34**
Lender liability, **2:34, 3A:9**
Limitation periods, **2:34**

BANKRUPTCY ISSUES
Civil code countries, **2:41**
Cramming, **2:41**

BANKRUPTCY ISSUES—Cont'd
Creditors, **2:41**
classification, **2:41**
Jurisdiction, **2:41, 3A:13**
Plan of arrangement, **2:41**
U.S./ind_cont, **2:41**
fraudulent conveyances, **2:41**
preferences, **2:41**

BONDS
Covered, **4A:10**

CLEARING AND SETTLEMENT OF SECURITIES TRANSACTIONS
Generally, **5:50, 5A:4, 5A:5**
Canadian Depository for Securities Limited, **5:50**
Designations, **5:44**
Europe, **5:44**
Evidence of ownership, **5:50**
Globalization and, **5:44**
Issuance, **5:44**
Japan, **5:44**
Japan example, **5:50**
Jurisdiction, **5:50**
Purpose, **5:50**
Types, **5:44**
U.K./ind_cont, **5:50**

COLLATERALIZED DEBT OBLIGATIONS
Cash flow CDOs, **4:33**
Collateralized fund obligations, **4:33**
Definitions, **4:33**
documentation and, **4:33**
Structured credit products, **4:33**
Structures, **4:33**
Types, **4:33**

COMMERCIAL PAPER EXEMPT OFFERINGS
Canada, **5:37**
Generally, **5:37**
Money market and, **5:37**
Other jurisdictions, **5:37**
Statement of selling restrictions, **5:37**

COMMERCIAL PAPER EXEMPT OFFERINGS—Cont'd
U.S./ind_cont, **5:37**

CONFLICTS
Generally, **1:41**
Jurisdiction, **1:41**

CONSTRUCTION FINANCING
Generally, **1:5**

CORPORATE DEBT
Generally, **1:19**

COVENANT PANELS
Borrower issues, **2:4**
Credit issues and, **2:4**
Financial covenants, **2:4**
issues, **2:4**
Jurisdiction, **2:4**
Lender issues, **2:4**
Local law, **2:4**
Requests to amend, **2:4**

CREDIT AGREEMENTS
Generally, **2:1**
Agreement terms, **2:5**
financial reporting, **2:5**
tax, **2:5**
Assets, **2:5**
ownership in, **2:5**
Borrower issues, **2:5**
Civil code and, **2:5**
Credit concerns, **2:5**
financial reporting, **2:5**
tax, **2:5**
Credit facility, **2:5**
Debt financing and, **2:1**
Documentation, **2:1**
Form, **2:1**
Issues, **2:1**
Jurisdiction, **2:1**
Lender issues, **2:5**
credit review process, **2:5**
Note purchase agreement, **2:1**
lead lender and, **2:1**
Ring fencing, **2:5**
Terms, **2:1**
defined terms, **2:2**
Trust indenture, **2:1**
trustee, appointment of, **2:1**

CREDITORS
Rights, **3:3, 3A:1**
conflict of laws, **3:3**
jurisdiction, **3:3**
priorities, **3:3**
restrictions on enforcement, **3:3, 3A:3**

CURRENCY
Alternative currencies
Bitcoin, **6A:10**
generally, **6A:11**
Conversion, **2:37**
Jurisdiction, **2:37**
Risk, **2:37**
allocation of, **2:37**

DEBT
Clearing, **5A:5**
Credit derivatives, **4A:9**
clearing and, **5A:5**
Secured, **1:20**
Securitization, **1:14**
Senior debt, **1:5**
defined, **1:5**
documentation, **1:5**
repayment, **1:5**
securitization of, **1:5**
Sovereign, **6A:5**
Syndication, **1:13**
Unsecured, **1:20**

DEBT INSTRUMENTS
Approvals, **5:45**
regulatory, **5:45**
statutory, **5:45**
Documentation, **5:45**
Equity securities, **5:45**
European Union Prospectus Directive, **5:45**
Issuing, **5:45**
Non-equity transferable securities, **5:45**
Relationship to sales/placement agent, **5:46**
Terms, **5:45**
Trust deed, **5:45**
Trustee, use of, **5:45**
U.K./ind_cont, **5:45**
disclosure rules, **5:45**
listing rules, **5:45**
prospectus rules, **5:45**

DEBT OFFERING
Public offering, **1:12**
Regulators, **1:12**

DEBT SECURITIES
Asset-backed securities, **5:42**
Canada, **5:42**
China, **5:42**
U.S./ind_cont, **5:42**
Debentures, **5:42**
Jurisdiction, **5:42**
Off-balance sheet treatment, **5:42**
Other instruments, **5:42**
Special issues, **5:42**
U.S./ind_cont, **5:42**

DEFAULT
Administrative charges and expenses, **2:35**
Creditors rights, **2:35**
Cure period, **2:35**
Generally, **2:35**
Jurisdiction, **2:35**
Lenders rights, **2:35**
Local law, **2:35**
Protections, **2:35**
waiver, **2:35**
Rate of interest, **2:35**
Rectification, **2:35**
Remedies, **2:35**
Special rights, **2:35**
Syndicated transactions, **2:35**

DERIVATIVES
Generally, **1:15, 4:2**
Cost, **4:2**
Counter-parties, **4:4**
Coupon swap, **4:4**
generally, **4:4**
Credit derivatives, **4:5**
credit put options, **4:5**
credit swaps, **4:5**
default swap, **4:5**
total return swap, **4:5**
types, **4:5**
Currency swaps, **4:4**
Interest rate swaps, **4:2, 4:4**
generally, **4:4**
Introduction, **4:2**
ISDA documentation, **4:3**
counter-party risk, **4:3**

DERIVATIVES—Cont'd
ISDA documentation, **4:3**—Cont'd
definitions, **4:3**
guidelines, **4:3**
master agreements, **4:3**
Rating agencies, **4:4**
Risk, **4:2, 4:4**

DISCLOSURE REQUIREMENTS (NEW)
Generally, **6:12**
Accounting disclosure, **6:12**
GAAP, **6:12**
Non-GAAP, **6:12**
Off-balance sheet transactions arrangements, **6:12**
Senior officers, **6:12**

ELECTRONIC SIGNATURES
Generally, **1A:2, 1A:5, 6:9**
Authenticity, **6:9**
security procedure, **6:9**
Definition, **6:9**
Generally, **6:9**
Legislation, **6:9**
Canada, **6:9**
U.K./ind_cont, **6:9**
Location, **6:9**
Mistake, **6:9**
human error, **6:9**
Timing, **6:9**
Traditional signatures and, **6:9**
Uniform Electronic Commerce Act,/ind_cont 6:9
objective, **6:9**
Use in legal proceedings, **6:9**
Writing requirement and, **6:9**

EMPLOYEE ISSUES
Bankruptcy and Insolvency Act,/ind_cont 2:40
notices, **2:40**
ERISA, **2:40**
Jurisdiction, **2:40**
Obligations to employees, **2:40**
Priority of claims, **2:40, 3A:11, 3A:12**
Retirement savings, **2:40**

ENFORCEMENT
Dqobring homedqc arrangements, **3:10**
Canada, **3:10**
Close-out netting (ISDA), **4A:2**

ENFORCEMENT—Cont'd
Generally, **3:10**
Jurisdictional differences, **3:10**
process, **3:10**
Lender liability, **3:10, 3A:9**
Lender remedies, **3A:9**
Privacy legislation, impact of, **3A:3**
rights, **3A:1**
Secured creditors, **3:10**
financial institutions, **3:10**
rights, **3:10**
Switzerland, **3:10**
U.S./ind_cont, **3:10**
Chapter 11, **3:10**

EQUITY
Generally, **1:3**
Defined, **1:3**
Documentation and, **1:3**
Investment equity, **1:3**
Junior subordinated debt, **1:4**
Private, **1:20**
generally, **1:20**
Quasi-equity, **1:4**
defined, **1:4**
sources, **1:4**

EQUITY FINANCE
Generally, **1:20, 5A:4**

FINANCIAL COVENANTS
Borrower issues, **2:6**
Calculations, **2:6**
financial information, **2:6**
Loan agreements and, **2:6**

FINANCING PRODUCTS
Generally, **1:18**
Corporate debt, **1:19**
Products, **1:21**
Secured debt, **1:20**
Unsecured debt, **1:20**

FINANCING ROLES
Generally, **1:2**
Other considerations, **1:17**
Owner, **1:3**
Third parties, **1:16**

GOVERNANCE
Generally, **1:41**
Jurisdiction, **1:41**

GOVERNANCE AND ATTORNMENT TO JURISDICTION
Choice of jurisdiction, **1A:1, 2:38**
Collection, **2:38**
Conflict of laws, **2:38**
Documents, **2:38**
Legal practices, **2:38**
evidence, **2:38**
Local laws, **2:38**
Process for service, **2:38**
Reasonable business connection, **2:38**
U.S. issues, **2:38**
waiver of right to jury trial, **2:38**

GUARANTEES
Availability, **3:11**
Jurisdictional differences, **3:11**
French corporations, **3:11**
French law, **3:11**
German law, **3:11**
restrictions, **3:11**
Monitor arrangements, **3:11**
U.S./ind_cont, **3:11**

HYBRID ENTITIES
Generally, **2:28**
Business trusts, **2:33**
Canadian, **2:33**
documentation, **2:33**
generally, **2:33**
jurisdiction, **2:33**
security, **2:33**
tax issues, **2:33**
U.S./ind_cont, **2:33**
Key issues, **2:28**
Limited liability companies, **2:30**
commercial issues, **2:30**
formation, **2:30**
serial limited liability, **2:30**
single limited liability, **2:30**
taxation and, **2:30**
Limited partnerships, **2:32**
formation, **2:32**
general partner, **2:32**
generally, **2:32**
lender issues, **2:32**
limited partner, **2:32**
S Corporations (United States), **2:31**
credit issues, **2:31**
defined, **2:31**
taxes and, **2:31**

HYBRID ENTITIES—Cont'd
Statutory treatment, **2:28**
Unlimited liability companies, **2:29**
Alberta, **2:29**
commercial issues, **2:29**
corporate entity, **2:29**
jurisdiction and, **2:29**
Nova Scotia, **2:29**
taxes, **2:29**
U.S./ind_cont, **2:29**
foreign partnership test, **2:29**

INSURANCE
Generally, **1:11, 2:7**
Borrower issuers, **2:7**
Covenants, **2:7**
Coverage, **2:7**
extent and nature, **2:7**
Derivatives, **1:11**
Guarantees, **1:11**
Performance bonding, **1:11**
Types, **1:11**
builders' insurance, **1:11**
performance bonding, **1:11**

INSURANCE PRODUCTS
Generally, **4:34**
Credit insurance, **4:34**
policies, **4:34**
types, **4:34**
Financial guarantee insurance, **4:35**
Canada, **4:35**
insurance regulation, **4:35**
costs, **4:35**
disclosure, **4:35**
documentation, **4:35**
generally, **4:35**
premiums, **4:35**
payment, **4:35**
taxes, **4:35**
Canada, **4:35**
U.S./ind_cont, **4:35**
U.S./ind_cont, **4:35**
use, **4:35, 4A:3**
Other, **4:36**

INTELLECTUAL PROPERTY
Copyright, **3:5**
International treaties, **3:5**
Jurisdictions, **3:5**
Perfection, **3:5**

INTELLECTUAL PROPERTY—Cont'd
Piracy, **3A:7**
Registration, **3:5**
Taking security, **3:5, 3A:2, 3A:7**
no system, **3:5**
constructive notice, **3:5**

INTEREST
Disclosure requirements, **2:43**
Euro Interbank Offered Rate, **2:43**
European community, **2:43**
Fixed interest rate debt securities, **2:43**
Glossary, **2:43**
Interest periods, **2:43**
Islamic principles, **2:43, 2A:2**
hedge products and, **2:43**
Sharia law, **2:43**
LIBOR, **2:43**
Rates, **2:43**
reference, **2:43**
types, **2:43**
Usury, **2:43**

INTER-LENDER ISSUES
Advance process, **2:39**
Approval requirements, **2:39**
Assignment, **2:39**
credit, **2:39**
Credit agreement, **2:39**
Default, **2:39**
exercise of rights, **2:39**
Generally, **2:39**
Indemnities, **2:39**
Lender group, **2:39**
Operating accounts, **2:39**
Rights among parties, **2:39**
Set-off, **2:39**
Syndicate, **2:39**

INTERNATIONAL FINANCE
Challenges, **1:27**
governance, **1:27**
legal terms, **1:27**
local laws, **1:27**
markets generally, **1:27**
practice differences, **1:27**
regulation, **1:27**
tax cost, **1:27**
Common issues, **1:28**
financial assistance, **1:29**
exemptions and limitations, **1:29**

INTERNATIONAL FINANCE—Cont'd
Common issues, **1:28**—Cont'd
financial assistance, **1:29**—Cont'd
Germany, **1:29**
restrictions, **1:29**
structural arrangements, **1:29**
U.K./ind_cont, **1:29**
U.S./ind_cont, **1:29**
taking security, **1:30**
accounts receivable, **1:30**
conflict of laws, **1:30**
documentation, **1:30**
intangible property, **1:30**
jurisdictional issues, **1:30**
mobile assets, **1:30**
nature of security interest, **1:30**
property, **1:30**
security agreements, **1:30**
serial numbered goods, **1:30**
Currency risk and restrictions, **1:32**
costs, **1:32**
exchange rates, **1:32**
restrictions, **1:32**
absolute, **1:32**
types, **1:32**
Defined, **1:24**
jurisdiction, **1:24**
Disclosure, **1:34**
credit terms, **1:34**
Interest Act (Canada), **1:34**
Europe/ind_cont char style"emdash"
"European passport," **4A:7**
UCITS, **4A:7**
Finance/ind_cont
debt financing, **1:25**
defined, **1:25**
Financial assistance, **1:29**
Financial products, **4:1**
generally, **4:1**
Generally, **1:1**
Intangibles, **1:31**
Intellectual property, **1:31**
documentation, **1:31**
jurisdictional concerns, **1:31**
license of, **1:31**
recording and obtaining ownership, **1:31**
Introduction, **1:1**
Law, **1:1**
role of, **1:1**

INTERNATIONAL FINANCE—Cont'd
Licenses, **1:31**
Practical limitations, **1:36**
Pricing, **1:23**
costs, **1:23**
currency exchange and, **1:23**
risk, **1:23**
Registration costs, **1:35**
jurisdictional concerns, **1:35**
Sub-Saharan Africa, **1A:3**
Europe, **4A:7**
Taking security, **1:30**
Tools char style"amp" products, **1:26**
generally, **1:26**
Usury laws, local, **1:33, 2A:3**
criminal sanction, **1:33**
Muslim tenets, **1:33**
Why, **1:22**

INVESTMENT STRATEGIES
Generally, **5:41**
Credit arrangements, **5:41**
Derivatives, **4A:9, 5:41**
collateral and, **5:41**
leverage, **5:41**
Forward contracts, **5:41**
Legal issues and, **5:41**
Margin, **5:41**
Risk, **5:41**
foreign exchange, **5:41**
interest rate, **5:41**
Short selling, **5:41**

JURISDICTION
Generally, **2:38**
Attornment to, **1A:1, 2:38**
Governance, **2:38**

LEASES
Generally, **1:7, 4:37**
Documentation, **1:7**
Remarketing arrangements, **4:37**
Reservation of title, **4:37**
Residual value insurance, **4:37**
Synthetic, **4:37**
accounting purpose, **4:37**
parties, **4:37**
rights, **4:37**
structuring, **4:37**
tax purpose, **4:37**
U.S./ind_cont, **4:37**

LEASES—Cont'd
Synthetic, **4:37**—Cont'd
variations, **4:37**
Take-out financing and, **1:7**

LEGAL OPINIONS
Generally, **6:10**
Assumptions, **6:10**
Bankruptcy, **6:10**
Canada, **6:10**
Conflicts, **6:10**
Due diligence, **6:10**
Enforcement, **6:10**
Forum selection, **6:10**
International business transactions, **6:10, 6A:3**
Opinion issues, **6:10**
Personal property secured financings, **6:10**
Qualifications, **6:10**
description of collateral, **6:10**
Real estate transactions, **6:10**
Real property secured financing, **6:10**
Recognition, **6:10**
Statutory exclusions/assumptions, **6:10**
Substantive consolidation, **6:10**
U.S./ind_cont, **6:10**
California Reports, **6:10**
qualifications, **6:10**
commercial opinions, **6:10**
Silverado Accord, **6:10**
Tri-State Opinion Accord, **6:10**

LETTERS OF CREDIT
Generally, **4:6**
Application of law, **4:6**
Dqoback-to-backdqc credit arrangement, **4:6**
Beneficiary, **4:6**
Confirmed, **4:8**
Conflict of laws and, **4:7**
Fraud, **4:8**
Introduction, **4:6**
Standby letters of credit, **4:8**
Three-party credit arrangement, **4:6**
Types of, **4:8**
Unconfirmed, **4:8**
Uniform Customs, **4:8**
U.S./ind_cont, **4:8**
Use, **4:6**

MARKET FUNCTION
Generally, **5:49**
Japan example, **5:49**
dealers' association, **5:49**
participants, **5:49**
settlement network, **5:49**
stock exchanges, **5:49**

METHODS TO RETAIN PRIORITY-SPECIFIC ISSUES
Generally, **3:9**
Bankruptcy and Insolvency Act (Canada), **3:9**
Bankruptcy Code (U.S.), **3:9**
Civil code, **3:9**
Deductions from employee wages for taxes, **3:9**
Employee claims, **3:9, 3A:11, 3A:12**
ERISA, **3:9**
Generally, **3:9**
Jurisdictions, **3:9, 3A:13**
Limit dollar value of claims, **3:9**
specific assets, **3:9**
Pension claims, **3:9**
Purchase money security interests, **3:9**
Reserves, **3:9**
Seller rights, **3:9**
Waiver, **3:9**

MONEY LAUNDERING ISSUES
Generally, **2:42, 6:5, 6A:7**
Anti-terrorism legislation and, **2:43, 6A:1, 6A:4**
Bribery, **6A:9**
Cash transfers, **6:5**
Client identification, **6:5**
sources, **6:5**
Client records, **6:5**
Compliance, **6:5**
Corporations, **6:5**
Cross-border conveyance of currency, **6:5**
Bitcoin, **6A:10**
virtual currencies generally, **6A:11**
Defined, **6:5**
Effect on practices, **6:5**
FINTRAC, **6:5**
International, **6:5**
Europe, **6:5**
U.K./ind_cont, **6:5**
U.S./ind_cont, **6:5**
Issues, **6:5**

MONEY LAUNDERING ISSUES —Cont'd
Jurisdiction, **2:42**
Legislation, **2:42, 6:5**
Canada, **6:5, 6A:4**
objectives, **6:5**
Monetary instruments, **6:5**
Partnerships, **6:5**
Politically exposed persons, **6A:9**
Practical effects, **6:5**
Process, **6:5**
Reporting requirements, **6:5**
reporting entities, **6:5**
Requirements, **6:5**
Scams, **6:5**
Tax havens, **2A:1, 2A:4, 6:5**
Terrorist activity, **6:5**
defined, **6:5**
legislation, **6:5**
Third-party identification, **6:5**
U.S./ind_cont, **6:5**

MONEY MARKET INSTRUMENTS
Generally, **5:43**
Bearer form, **5:43**
Bond Market Association, **5:43**
model agreement, **5:43**
Defined, **5:43**
Europe, **5:43**
Jurisdiction, **5:43**
Purpose, **5:43**
Types, **5:43**
bankers' acceptance, **5:43**
commercial paper, **5:43**
medium term notes, **5:43**
Unregistered instruments and, **5:43**
U.S./ind_cont, **5:43**

NOTICE REQUIREMENTS
Australia, **5:7, 5:12**
Austria, **5:13**
Belgium, **5:14**
Cyprus, **5:15**
Denmark, **5:8, 5:16**
Finland, **5:9, 5:17**
France, **5:17**
Germany, **5:5, 5:19**
Hong Kong, **5:20**
Isle of Man, **5:11**
Israel, **5:30**
Italy, **5:11**

NOTICE REQUIREMENTS—Cont'd
Japan, **5:31**
Jersey, **5:22**
Luxembourg, **5:23**
Netherlands, **5:10, 5:27**
Singapore, **5:32**
Spain, **5:24**
Sweden, **5:25**
Switzerland, **5:26**
U.K./ind_cont, **5:6, 5:28**
Uruguay, **5:32**

OFFERING MATERIAL
Generally, **5:34**
Structure, **5:34**

OWNERSHIP
Generally, **1:3**
Owner, **1:3**
defined, **1:3**
role, **1:3**

PAYMENT CLEARING SYSTEMS
Generally, **6:8**
Authentication, **6:8**
electronic, **6:8**
data interchange, **6:8**
records, **6:8**
signature, **1A:2, 1A:5, 6:8**
Canadian system, **6:8**
Canadian Bankers' Association, **6:8**
Canadian Payments Association, **6:8, 6A:8**
clearing rules, **6:8, 6A:2**
legislations, **6:8**
telecommunications, **6:8**
Choice of law, **6:8**
Conflict of laws, **6:8**
Defined, **6:8**
Depository bill, **6:8**
Electronic fund transfers, **6:8, 6A:2**
binding transactions, **6:8**
Canada, **6:8**
countermand of payment, **6:8**
finality of payment, **6:8**
systematic risk, **6:8**
integrity, **6:8**
legal certainty, **6:8**
liability, allocation, **6:8**
processing, **6:8**
responsibilities, **6:8**

PAYMENT CLEARING SYSTEMS —Cont'd
Electronic fund transfers, **6:8, 6A:2** —Cont'd
stop payments, **6:8**
unauthorized use, **6:8**
world practice, **6:8**
Functions, **6:8**
International, **6:8**
documentation, **6:8**
Germany, **6:8**
Japan, **6:8**
SWIFT, **6:8**
U.K./ind_cont, **6:8**
Jurisdiction, **6:8**
Large Value Transfer System, **6:8**
operation, **6:8**
Liability, **6:8**
Operation, **6:8**
Paper-based transactions, **6:8**
Payment, **6:8**
Payment transactions, **6:8**
CHIPS, **6:8**
background, **6:8**
generally, **6:8**
use, **6:8**
FEDWIRE, **6:8**
background, **6:8**
generally, **6:8**
Regulation, **6:8**
U.S./ind_cont, **6:8**
Settlement, **6:8, 6A:2**
finality, **6:8**
UNCRITAL, **6:8**
United Nations, **6:8**

PREFERENCES
Generally, **3:8**
Dates, **3:8**
Jurisdiction, **3:8**
Procedure if found to exist, **3:8**

PRESALES OR LEASES
Generally, **1:7**
Defined, **1:7**
Documentation, **1:7**
Take-out financing, **1:7**

PRIVACY ISSUES IN FINANCE
Generally, **6:4**
Australia, **6:4**

PRIVACY ISSUES IN FINANCE —Cont'd
Consumer information, **6:4**
confidentiality, **6:4**
Digital signatures, **1A2, 1A:5, 6:4**
E-commerce, **6:4**
Personal information, **6:4**
defined, **6:4**
PIPEDA, **6:4**
Privacy legislation, **6:4**
bank secrecy laws, **2A:2, 6:4**
compliance, **6:4**
principles, **6:4**
Prospecting for clients, **6:4**
Security enforcement, impact on, **3A:3**
U.K., **6:4**

PRIVATE EQUITY
Generally, **5:38**
Buy-out, **5:38**
Capital contributions, **5:38**
Defined, **5:38**
Disclosure, **5:38**
Fund of funds, **5:38**
Funds, **5:38**
Lack of liquidity, **5:38**
Net asset value, **5:38**
determination of, **5:38**
Primary fund investing, **5:38**
Structuring, **5:38**
Venture capital, **5:38**

PRIVATE PLACEMENT
Generally, **5:4, 5:35**
Accredited investors, **5:4**
Defined, **5:4**
Disclosure, **5:4**
information memorandum, **5:4**
Documentation, **5:4**
Europe, **5:4**
prospective offerings, **5:4**
dqoqualified investordqc, **5:4**
dqowell-informed investordqc, **5:4**
Exempt distributions, **5:4**
Canada, **5:4**
U.S./ind_cont, **5:4**
Exemption from prospectus registration, **5:4, 5A:2, 5A:7**
U.S./ind_cont, **5:4**
Insider trading requirements, **5:36**
Prospectus notice see Notices, **5:4**

PRIVATE PLACEMENT—Cont'd
Publicity restrictions, **5:4**
Public solicitation, **5:4**
Re-sale of securities acquired under, **5:36**
Restricted securities, **5:36**
U.S./ind_cont, **5:36**
Restrictions, **5:36**
control block, **5:36**
take-over bid provisions, **5:36**
Seed capital exemption, **5:36**
Trading restrictions, **5:36**
Canada, **5:36**
other jurisdictions, **5:36**

PRODUCTS
Generally, **1:21**
Derivatives, **1:21, 4A:9**
Generally, **1:21**
Leasing, **1:21**
Securities loans, **1:21**
Securities purchase/repurchase, **1:21**
Securitization, **1:21**
Vendor financing, **1:21**

PROVIDERS OF GOODS AND SERVICES
Generally, **1:6**
Documentation, **1:6**
Generally, **1:6**
Parties, **1:6**
Senior liens and, **1:6**
waiver, **1:6**

PUBLIC OFFERING
Generally, **5:4**

PURCHASER RIGHTS, 5:39
Public offering and, **5:39**
Shareholder rights, **5:39**

REGULATION
Generally, **1:40**
Bribery, **6A:9**
Costs, **1:40**
Criminal sanction, **1:40, 6A:13**
Generally, **1:40**
Jurisdiction and, **1:40**
Money laundering, **1:40, 6A:7**
Politically exposed persons, **6A:9**

REGULATORY AND MARKET ISSUES
Generally, **6:1**
Conflict of laws, **6:1**

REGULATORY AND MARKET ISSUES —Cont'd
Foreign banks, **6:2**
Generally, **6:1**
International regulation, **4A:8, 6:3**
Bank of International Settlements, **6:3**
standards, **6:3**
Basel Committee on Banking Supervision, **6:3**
Basel II, **6:3**
assets to capital multiple test, **6:3**
Capital Adequacy Accord, **6:3**
principles, **6:3**
reform, **4A:8**
Regulation of financial institutions affecting finance, **6:2**
capital requirements, **6:2**
China, **6A:14**
deposits, **6:2**
disclosure obligations, **6:2**
credit risk, **6:2**
interest rate risk, **6:2**
hedge funds, **5A:3**
international, **6:2**
jurisdiction, **6:2**
portfolio limits, **6:2**
restrictions, **6:2**
Canada, **6:2**
types, **6:2**
U.S./ind_cont, **6:2**
withholding taxes, **6:2**
securities law, **5A:1**
Singapore, **6A:12**

REGULATORY ISSUES
Generally, **2:8**
Borrower's issues, **2:8**
Credit agreements and, **2:8**
Employment issues, **2:8**
Generally, **2:8**
Hedge fund issues, **5A:3**
Jurisdiction, **2:8**
Lender's issues, **2:8**
Reform, **4A:8**
Securities law, **2:8**
U.S./ind_cont, **2:8**

RELATIONSHIP TO THE SALES OR PLACEMENT AGENT
Generally, **5:46**
Auditors, **5:46**

RELATIONSHIP TO THE SALES OR PLACEMENT AGENT—Cont'd
Best-efforts basis, **5:46**
Bonds, **5:46**
Dealer, **5:46**
European market, **5:46**
Requirements, **5:46**
Restrictions, **5:46**
Underwriter, **5:46**
Underwriting, **5:46**

REPORTING, FILING AND DISCLOSURE
Generally, **5:47**
Annual information form, **5:47**
Audited financial statements, **5:47**
Continuous disclosure system, **5:47**
Financial information, **5:47**
accounting principles and, **5:47**
internationalization, **5:47**
Insider trading, **5:47**
International cooperation, **5:47**
International markets, **5:47**
Jurisdiction, **5:47**
Management's discussion and analysis, **5:47**
cautionary statements and, **5:47**
Material change, **5:47**
Press release, **5:47**
Requirements, **5:47**
U.S./ind_cont, **5:47**

REPRESENTATIONS AND WARRANTIES
Generally, **2:3**
Accuracy, **2:3**
Borrower's assets and liabilities, **2:3**
Documentation, **2:3**
Issues, **2:3**
Jurisdiction, **2:3**
Local laws, **2:3**
Potential prior claims, **2:3**

REPURCHASE TRANSACTION
Generally, **4:9**
Contractual elements, **4:9**
Generally, **4:9**
IDA, **4:9**
Margin, **4:9**

REVERSE REPURCHASE TRANSACTION
Generally, **4:9**
Generally, **4:9**

SECURED DEBT
Generally, **3:2**
Aircraft financing, **3A:4, 3A:6**
Arrangements, **3:2**
Ship financing, **3A:10**
Taking security, **3:2**
accounts receivable, **3:2**
assets, **3:2**
collateral, **3:2**
description requirements, **3:4**
U.S./ind_cont, **3:4**
conflict of laws, **3:2, 3:4**
costs, **3:2**
documentation, **3:2, 3:4**
enforcement, **3:2**
floating charges, **3:2**
jurisdiction, **3:2**
local laws, **3:4**
outside periods, **3:2**
personal property security, **3:2, 3A:1**
planning, **3:2**
provincial systems, **3:4**
purpose, **3:2**
real property, **3:2**
Indigenous land, **5A:6**
registration, **3:2, 3:4**
Ontario, **3:4**
Quebec, **3:4**
U.S./ind_cont, **3:4**
requirements, **3:2**
other countries, **3:2**
security panel, **3:2**
share pledge, **3:2**
systems, **3:2**
time required, **3:2**

SECURITIES
Generally, **5:40**
Definition, **5:1**
Issuance of, **5:40**
structuring, **5:40**
Regulation, **5:1**
U.S./ind_cont, **5:1**

SECURITIES LAW
Application of, **5:1**

SECURITIES LAW—Cont'd
Disclosure requirements, **5:3**
Canada, **5:3**
European Prospectus Directive, **5:3**
foreign private investors, **5:3**
multi-jurisdictional disclosure system, **5:3**
off-balance sheet arrangements, **5:3**
U.S./ind_cont, **5:3**
Sarbanes-Oxley, **5:3**
Jurisdiction, **5:2**
conflict of laws, **5:2**
European Economic Union, **5:2**
dqohome statedqc, **5:2**
Prospectus Directive, **5:2**
U.K./ind_cont, **5:2**
prospectuses, **5:2**
Hague Convention, **5:2**
offering and, **5:2**
U.S./ind_cont, **5:2**

SECURITIES LENDING
Generally, **4:10**
OFSI guidelines, **4:11**
Securities portfolios, **4:12**
hedging, **4:12**
risk, **4:12**

SECURITIES TRANSACTIONS
Generally, **5:50**
Clearing, **5:50**
Settlement, **5:50**

SECURITIZATION, 1:16, 4:13
Account disclosure, **4:31**
Canadian Institute of Chartered Accountants, **4:31**
guidelines, **4:31**
Financial Accounting Standards Board, **4:31**
guidelines, **4:31**
requirements, **4:31**
U.K./ind_cont, **4:31**
Accounting for, **4:24**
Accounting practice and, **4:14**
recent changes, **4:14**
Accounts receivable, **4:22**
considerations, **4:22**
data protection rules, **4:22**
jurisdiction, **4:22**
re-characterization risk, **4:22**

SECURITIZATION, 1:16, 4:13—Cont'd
Account treatment, **4:31**
International Accounting Standards Committee, **4:31**
Asset securitizations, **4:16**
Balance sheet engineering, **4:15**
Bankruptcy remote vehicles, **4:17**
Canada, **4:17**
U.S./ind_cont, **4:17**
Benefits of, **4:15**
Cost of funding, **4:26**
Canada, **4:26**
U.S./ind_cont, **4:26**
Cross-border securitization, **4:27**
choice of laws, **4:27**
conflicts, **4:27**
enforceability of close-out netting, **4A:2**
harmonization between jurisdictions, **4A:1**
Documentation, **1:16, 4:13**
Generally, **4:13**
Goals, **4:21**
factors, **4:21**
Islamic securitization, **4:20, 4A:4**
Jurisdiction, **4:23**
civil code, **4:23**
special purpose vehicles, **4:23**
structuring techniques, **4:23**
tax treatment, **4:23**
Jurisdictional considerations, **4:16**
U.S./ind_cont, **4:13**
Legal concepts, **4:25**
assignability of accounts receivable, **4:25**
procedural considerations, **4:25**
separation of assets from originator's liabilities, **4:25**
transfer of assets, **4:25**
requirements, **4:25**
Lender objectives, **4:15**
Liquidity arrangements, **4:19**
liquidity requirements, **4:19**
Purpose of, **4:15**
Ratings, **4:18**
additional considerations, **4:21**
actual rating, **4:21**
credit support devices, **4:21**
notional rating, **4:21**
asset eligibility, **4:18**

SECURITIZATION, 1:16, 4:13—Cont'd
Ratings, **4:18**—Cont'd
credit enhancement, **4:21**
credit scoring, **4:21**
Revenue stream, **4:13**
Structure considerations, **4:17**
beneficial interest structure, **4:17**
foreign company structure, **4:17**
Japan, **4:17**
loan and redemption, **4:17**
REITs, **4:17**
special purpose, **4:17**
TMK, **4:17**
Structuring, **4:24**
asset-backed transaction, **4:24**
Luxembourg fund structure, **4:24**
Tax considerations, **4:32**
Terms, **4:13**
Transactions comprising, **4:13**
UNCITRAL Convention, **4:29**
application, **4:29**
fraudulent treatment of transfer of accounts receivable, **4:29**
objective, **4:29**
Users, **4:13**
Waterfall provisions, **4:30**
priority of entitlement, **4:30**

SECURITY
Generally, **3:2**
Basis for taking security, **3:4**
Conflicts, **3:4**
Planning what security to take and where, **3:2**

SECURITY INTERESTS
Generally, **3:7**
Methods to retain priority-specific issues, **3:9**
Order of priority, **3:7**
Personal Property Security Act, **3:7, 3A:1**
Priority of, **3:7**
bankruptcy law and, **3:7**
super-priority, **3:7**
civil code, **3:7**
employees, **3A:11, 3A:12**
government, **3:7**
jurisdiction, **3:7, 3A:13**
landlords' rights, **3:7**
order of creation, **3:7**
personal property, **3:7**

SECURITY INTERESTS—Cont'd
Priority of, **3:7**—Cont'd
real property, **3:7**
indigenous land, **5A:6**
registration, **3:7**
possession, **3:7**
time of registration, **3:7**

SETTLEMENT AND PAYMENT CLEARING
Generally, **6:7**
Bankruptcy, **3A:13**
Book-based system, **6:7**
CDS, **6:7**
Cedel, **6:7**
CREST, **6:7**
legal opinion and, **6:7**
CUSIP, **6:7**
DTCC, **6:7**
Euroclear, **6:7**
Finance transaction needs, **6:7**
Generally, **6:7**
Regulation S, **6:7**
U.S./ind_cont, **6:7**

STRUCTURED FINANCE
Generally, **6:11**
Bankruptcy, **6:11**
Derivatives, **6:11**
Eligible financial contracts, **6:11**
International law, **6:11**
France, **6:11**
Manager quality, **6:11**
Payments waterfall, **6:11**
Rating, **6:11**
asset-backed securities, **6:11**
legal issues, **6:11**
Rating agencies, **6:11**
credit risk, **6:11**
documentation risk, **6:11**
example, **6:11**
legal risk, **6:11**
Seniority of note holders, **6:11**
protection of, **6:11**
Servicer, **6:11**
Settlement, **6:11**
cash, **6:11**
physical, **6:11**
Special Purpose Entity borrower, **6:11**
True sale/transfer opinion, **6:11**
U.S./ind_cont, **6:11**

STRUCTURE OF THE OFFERING MATERIALS FOR A PROSPECTUS OFFERING
Generally, **5:34**
Prospectus, **5:34**
certificate, **5:34**
contents, **5:34**
due diligence, **5:34**
Europe, **5:34**
Prospectus Directive, **5:34**
long form, **5:34**
preparation, **5:34**
review by regulators, **5:34**
U.S./ind_cont, **5:34**
Public offering, **5:34**
escrow policies, **5:34**
requirements, **5:34**
Barbados, **3A:8**
Canada, **5:34**
Caribbean countries, **3A:5**
Use, **5:34**

STRUCTURING ISSUES
Generally, **2:10**
Credit support products, **2:18**
derivatives, **2:18**
Currency, **2:19**
conversion, **2:19**
derivatives, **2:19**
documentation, **2:19**
tax issues, **2:19**
Entity characteristics, **2:14**
jurisdiction and, **2:14**
Expenditure restrictions, **2:12**
Financial reporting, **2:15**
GAAP, **2:15**
jurisdiction and, **2:15**
loan agreements, **2:15**
EBITDA, **2:15**
Investments, **2:13**
restrictions, **2:15**
Jurisdictions, **2:16**
Priming claims, **2:20**
credit requirements, **2:20**
lender recourse and, **2:20**
Ring financing, **2:11**
Security, **2:21**
jurisdiction, **2:21**
maintenance, **2:21**
restrictions, **2:21**

STRUCTURING ISSUES—Cont'd
Swing lines, **2:17**

STRUCTURING THE ISSUANCE OF SECURITIES
Generally, **5:40**
Book entries, **5:40**
Clearing systems, **5:40, 5A:4**
Documentation, **5:40**
fund documents, **5:40**
Evidencing share ownership, **5:40**
Marketability, **5:40**
Structuring, **5:40**
Terms, **5:40**

SYNDICATED LOANS
Generally, **2:44**
Standard format documentation, **2:44**
Amendments to LSTA Model Credit Agreement, **2:46**
Canada Bankers' Association model provisions, **2:47**
Loan Market Association, U.K. and U.E./ind_cont, **2:48**
LSTA Model Credit Agreement, **2:45**

SYNDICATION
Generally, **1:13**
Documentation, **1:13**
Generally, **1:13**

TAKE-OUT FUNDING
Generally, **1:9**
Interest rates and, **1:9**
Pricing, **1:9**
Reference rate, **1:9**
Risk, **1:9**
Subordinated take-out funding, **1:10**
accidental, **1:10**
documentation, **1:10**
planned, **1:10**
role, **1:10**

TAX
Generally, **1:39**
Crowdfunding, **2A:5**
Debt transactions and, **2:22, 5A:1**
borrower risk, **2:22**
cross-border issues, **2:22**
ISDA, **2:22**
tax solutions, **2:22**
withholding taxes, **2:22**
Internal Revenue Code (U.S.), **1:39**

TAX—Cont'd
International finance and, **1:39**
Withholding tax, **1:39, 2:25**
cost, **1:39**
non-resident lender and, **2:25**
remittance of, **2:25**

TAX CONCERNS IN DEBT TRANSACTIONS
Generally, **2:22**
Cross-border tax issues, **2:22**
Minimizing domestic tax cost, **2:23**
flow through of income, **2:23**
matching of interest and expense, **2:23**
structure of transaction, **2:23**
Remittance of withholding taxes, **2:25**
Structure solutions, **2:24**
back-to-back loans, **2:24**
derivatives, **2:24**
tax flow-through hybrid entities, **2:24**
jurisdiction, **2:24**

TAX COST ALLOCATION
Generally, **2:36**
Allocation of risk, **2:36**
Bank of International Settlements requirements, **2:36**
Borrower issues, **2:36**
Generally, **2:36**
Lender issues, **2:36**
Lender return maintenance provision, **2:36**
Taxation, changes in level of, **2:36**
Tax gross-up clauses, **2:36**
Tax indemnity provision, **2:36**
U.S./ind_cont, **2:36**
deemed dividend tax, **2:36**
guarantees, **2:36**
Withholding tax, **2:36**

TERMS
Generally, **1:38, 2:9**
Business, **2:9**
Certificates, **2:9**
Conditions for advance, **2:9**

TERMS—Cont'd
Conditions precedent, **2:9**
Defining terms, **2:2**
Deliveries, **2:9**
borrower's issues, **2:9**
General, **1:38, 2:9**
Notice provisions, **2:9**
Repayment schedule, **2:9**
Verifications, **2:9**

THIRD PARTIES
Generally, **1:16**
Documentation, **1:16**
Generally, **1:16**

TRADING
Generally, **5:48**
European Union, **5:48**
Germany, **5:48**
hybrid market system, **5:48**
Luxembourg, **5:48**
Sweden, **5:48**
U.K./ind_cont, **CITE 5:48**
Markets, **5:48**
Multi-jurisdictional Disclosure System, **5:48**
New Zealand, **5:48**
Stock exchanges, **5:48**
internationalization, **5:48**
Trading Restrictions, **5:36**
U.S. securities laws, **5:48**
extra-territorial application, **5:48**

UNCITRAL
Generally, **6:8**
Guidelines, **6:8**
Purpose, **6:8**

VENDOR FINANCE LEASING AND EQUIPMENT LEASING
Generally, **1:8**
Documentation, **1:8**
Equipment, **1:8**
Fixtures, **1:8**
Furniture, **1:8**
Structuring, **1:8**