

Template Definitions List Consumer Finance ABS Standard

[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 the Glossary of Defined Terms set out in this Prospectus.

The principles of interpretation set out in paragraph 9.2 (*Interpretation*) of the 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 'NA' in front of the relevant defined term.*

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:

	["[●]Notes Purchase Agreement" means the notes purchase agreement relating to the Class[●] Notes between the [Lead / [●]] Manager[s],] [Arranger,] the Issuer and the Seller[s] dated the [[Signing / Closing] Date / [●]];
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	<p>["Additional Purchase Conditions" has the meaning ascribed thereto in section [●] (●) of this Prospectus;]</p>
	<p>["Administration Agreement" means the administration agreement between the Issuer, the Issuer Administrator[, the Servicer[s]] and the Security Trustee dated the [Signing / Closing] Date;]</p>
	<p>["AFM" means the Dutch Authority for the Financial Markets (<i>Stichting Autoriteit Financiële Markten</i>);]</p>
	<p>["Agents" means the [Principal Paying Agent,] [and] [the Paying Agent[s]] [and] [the Reference Agent] collectively;]</p>
	<p>["AIFMD means the 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;]</p>
	<p>["AIFMR" means the 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;]</p>
	<p>["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;]</p>
	<p>["[●] Arranger" means [●];]</p>
	<p>["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 [●]], as amended from time to time;]</p>
	<p>["Assignment Actions" means any of the actions specified as such in section [●] (●) of this Prospectus;]</p>
	<p>"Assignment Notification Event" means any of the events specified as such in section [●] (●) of this Prospectus;</p>
	<p>["Assignment Notification Stop Instruction" has the meaning ascribed thereto in section [●] (●) of this Prospectus;]</p>
	<p>"Available Principal Funds" has the meaning ascribed thereto in [section [●] (●) of this Prospectus / Condition [●] (●)];</p>
	<p>"Available Revenue Funds" has the meaning ascribed thereto in section [●] (●) of this Prospectus/ Condition [●] (●);</p>

	<p>["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;]</p>
	<p>["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;]</p>
	<p>["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;]</p>
	<p>["Basic Terms Change"] has the meaning ascribed thereto in Condition [●] (●);]</p>
	<p>"BKR" means Office for Credit Registration (<i>Bureau Krediet Registratie</i>);</p>
	<p>"Borrower" means the debtor or debtors, including any jointly and severally liable co-debtor or co-debtors, of a Loan;</p>
	<p>["Borrower Pledge"] means a right of pledge (<i>pandrecht</i>) securing the [relevant] Loan Receivable;]</p>
	<p>"Business Day" means [[(i)] when used in the definition of Notes Payment Date and in Condition [●] (●), a TARGET 2 Settlement Day [and [●]] [and (ii) in any other case, a day on which banks are generally open for business in [Amsterdam] [and [●]]];</p>
	<p>["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;]</p>
	<p>["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;]</p>
	<p>["Cash Advance Facility Drawing"] means a drawing under the Cash Advance Facility;]</p>
	<p>["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];]</p>
	<p>["Cash Advance Facility Provider"] means [●];]</p>

	<p>["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 Stand-by Drawing Event occurs;]</p>
	<p>["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];</p>
	<p>["Cash Advance Facility Stand-by Drawing Event"] means any of the events specified as such in section [●] (●) of this Prospectus;]</p>
	<p>["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;]</p>
	<p>["Cash Advance Facility Stand-by Ledger"] has the meaning ascribed thereto in section [●] (●) of this Prospectus;]</p>
	<p>["CKI"] means Central Credit Information System (<i>Centraal Krediet Informatiesysteem</i>);]</p>
	<p>"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 [●];</p>
	<p>["Class A1 Notes"] means the EUR [●] [●] class [A1] asset-backed notes [●] due [●];]</p>
	<p>["Class A2 Notes"] means the EUR [●][●] class [A2] asset-backed notes [●] due [●];]</p>
	<p>"Class [●] Notes" means the EUR [●] [●] class [●] [●] notes [●] due [●];</p>
	<p>"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 Closing Date;</p>
	<p>["Clearstream, Luxembourg"] means Clearstream Banking, société anonyme;]</p>
	<p>"Closing Date" means [●] or such later date as may be agreed between the Issuer and [●];</p>

	[" Collection Foundation[s] " means [●];]
	[" 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;]
	[" Common Safekeeper " means[, in respect of the [Class [●] Notes,] [●] [and in respect of the Class [●] 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>kredietlimiet</i>) that a Borrower is able to draw under the relevant Loan;]
	[" Credit Limit Amortisation Period " means, pursuant to the terms of the

	<p>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;]</p>
	<p>“Credit Rating Agency” means [any credit rating agency (including any successor to its rating business) who, at the request of [●], assigns, and for as long as it assigns, one or more ratings to the Notes, from time to time, which as at the Closing Date includes] [DBRS / Fitch / Moody's / S&P / [●]];</p>
	<p>“Credit Rating Agency Confirmation” means, with respect to a matter which requires Credit Rating Agency Confirmation under the Transaction Documents and which has been notified to each 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 each Credit Rating Agency that its then current 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 any 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 any Credit Rating Agency and such Credit Rating Agency has not communicated that the then current ratings 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: <ul style="list-style-type: none"> (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 (ii) if such Credit Rating Agency has not communicated that it requires more time or information to analyse the relevant matter, evidence that 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</p>

	investment firms and amending Regulation (EU) No 648/2012;]
	“ Cut-Off Date ” means [●];
	[“ DBRS ” means DBRS Ratings Limited, and includes any successor to its rating business;]
	“ Deed of Assignment and Pledge ” means a deed of 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 (as defined therein) 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 Bank N.V.</i>);
	“ DSA ” means the Dutch Securitisation Association;
	[“ 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;
	[“ 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 [●] (●);
	[“ EONIA ” means the euro overnight index average administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) displayed [(before any correction, recalculation or republication by the administrator)] on page EONIA= of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate);]
	[“ 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), as amended from time to time;
	[“ Euribor ” has the meaning ascribed thereto in Condition [●] (●);]
	[“ Euribor Reference Banks ” has the meaning ascribed thereto in Condition [●] (●);]
	[“ Euroclear ” means Euroclear Bank SA/NV as operator of the Euroclear System;]
	[“ Euroclear Netherlands ” means Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V.];]
	[“ Euronext Amsterdam ” means Euronext in Amsterdam;]
	[“ Eurosystem Eligible Collateral ” means collateral recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem;]
	“ Events of Default ” means any of the events specified as such in Condition [●] (●);
	[“ Excess Swap 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 ” has the meaning ascribed thereto in Condition [●] (●);
	[“ FATCA ” 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 successor 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;]
	“ 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 Terms Memorandum ” 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 Business Days preceding the first day of each Interest Period;]

	<p>“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;</p>
	<p>“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 [●] (●);</p>
	<p>“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];]</p>
	<p>“Interest-only Loan Receivable” means the Loan Receivable resulting from an Interest-only Loan;]</p>
	<p>“Interest-only Period” has the meaning ascribed thereto in section [●] (●) of this Prospectus;]</p>
	<p>“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;]</p>
	<p>“ISDA” means the International Swaps and Derivatives Association, Inc.;</p>
	<p>“Issue Price” means [●] per cent. of the nominal amount of each Note;]</p>
	<p>“Issuer” means [●] B.V., a private company with limited liability (<i>besloten vennootschap met beperkte aansprakelijkheid</i>) incorporated under Dutch law and established in [●];</p>
	<p>“Issuer Account[s]” means any of [the Issuer Transaction Account] [, / and] [, / and] [the Swap Collateral Account], [the Issuer Collection Account] [, / and] [the Cash Advance Facility Stand-by Drawing Account] [and [●];</p>
	<p>“Issuer Account Agreement” means the issuer account agreement between the Issuer, the Security Trustee and the Issuer Account Bank dated the [Signing / Closing] Date;</p>
	<p>“Issuer Account Bank” means [●];</p>
	<p>“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;]</p>
	<p>“Issuer Administrator” means [●];</p>

	<p>["Issuer Collection Account" means the bank account of the Issuer designated as such in the Issuer Account Agreement;]</p>
	<p>["Issuer Director" means [●];]</p>
	<p>"Issuer Loan Receivables Pledge Agreement" means the loan receivables pledge agreement between the Issuer and the Security Trustee dated the [Signing / Closing] Date;</p>
	<p>"Issuer Management Agreement" means the issuer management agreement between the Issuer, [●] and the Security Trustee dated the Signing Date;</p>
	<p>"Issuer Rights" means any and all rights of the Issuer under and in connection with [●];</p>
	<p>"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;</p>
	<p>"Issuer Transaction Account[s]" means any of the Issuer Collection Account[, ●] [and the Reserve Account];</p>
	<p>["[●] [Lead / [●]] Manager" means [●];]</p>
	<p>"Listing Agent" means [●];</p>
	<p>"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;</p>
	<p>["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];]</p>
	<p>["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] [●];]</p>
	<p>["Loan Collection Payment Date" means the [●]th [Business Day / day] of each</p>

	calendar month [or if such day is not a Business Day, the next succeeding Business Day];]
	“ Loan Conditions ” 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 the Directive 2014/57/EU of 16 April 2014;]
	[“ Market Abuse Regulation ” means the 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;]
	[" Moody's " means Moody's Investors Service Ltd., and includes any successor to its rating business;]
	[" Mortgage " means a mortgage right (<i>hypothekrecht</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 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) UK Limited;]
	" 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 [in Clause [●] (Post-Enforcement Priority of Payments) of the Trust [Deed / Agreement] / 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;]
	[“ Principal Amount Outstanding ” [means, at any moment in time, the outstanding principal amount of a Note at such time] [has the meaning ascribed thereto in Condition [●] (●)];]
	[“ Principal Deficiency ” means the debit balance, if any, of the relevant 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 an amount equal to (i) the balance of the Principal Deficiency Ledger of the relevant Class divided by (ii) the number of Notes of the relevant Class of Notes on the relevant 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 / the] prospectus [dated [●] relating to the issue of the Notes];
	“ Prospectus Directive ” means Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended by the Directive 2010/73/EC of the European Parliament and of the Council of 24 November 2010, as the same may be further amended;

	<p>“Realised Loss” [means [●] / has the meaning ascribed thereto in section [●] (●) of this Prospectus];</p>
	<p>“Receivables Proceeds Distribution Agreement” means [[●] / the receivables proceeds distribution agreement between, amongst others, the Issuer, the Security Trustee[,and [●]] dated the [Signing / Closing] Date];]</p>
	<p>“Redemption Amount” means the principal amount redeemable in respect of [each integral multiple of] a Note as described in Condition [●] (●);</p>
	<p>“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];]</p>
	<p>“Reference Agent” means [●];</p>
	<p>“Regulation S” means Regulation S of the Securities Act;</p>
	<p>“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];]</p>
	<p>“Regulatory Change” [means [●] / has the meaning ascribed thereto in Condition [●] (●) / section [●] (●) of this Prospectus;]</p>
	<p>“Relevant Class” has the meaning ascribed thereto in Condition [●] (●);]</p>
	<p>“Relevant Implementation Date” means the date on which the Prospectus Directive is implemented in the Relevant Member State;]</p>
	<p>“Relevant Further Advance” means, in relation to a Seller, the Further Advance from which the Relevant Further Advance Receivable results;]</p>
	<p>“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;]</p>
	<p>“Relevant Loan” means, in relation to a Seller, the Loan from which the Relevant Loan Receivable results;]</p>
	<p>“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;]</p>
	<p>“Relevant Member State” means each member state of the European Economic Area which has implemented the Prospectus Directive;]</p>

	[" 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];]
	" 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) [●]];]
	[" S&P " means Standard & Poor's Credit Market Services Europe Limited, and includes any successor 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;]
	" Securities Act " means the United States Securities Act of 1933 (as amended);
	" 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];]

	<p>“Security Trustee” means Stichting Security Trustee [●], a foundation (<i>stichting</i>) organised under Dutch law and established in [●];</p>
	<p>“Security Trustee Director” means [●];</p>
	<p>“Security Trustee Management Agreement” means the security trustee management agreement between the Security Trustee, [●] and the Issuer dated the Signing Date;</p>
	<p>“Seller[s]” means [●];</p>
	<p>“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;</p>
	<p>“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;</p>
	<p>“Seller Collection Account Bank” means [●];</p>
	<p>“Servicer[s]” means [●];</p>
	<p>“Servicing Agreement” means the servicing agreement between the Servicer[s], the Issuer and the Security Trustee dated the [Signing / Closing] Date;</p>
	<p>“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;</p>
	<p>“Shareholder” means Stichting Holding [●], a foundation (<i>stichting</i>) organised under Dutch law and established in [●];</p>
	<p>“Shareholder Director” means [●];</p>
	<p>“Shareholder Management Agreement” means the shareholder management agreement between the Shareholder [●], [●] and the Security Trustee dated the [Signing / Closing] Date;</p>
	<p>“Signing Date” means [●] or such later date as may be agreed between the Issuer and [●];</p>
	<p>“Solvency II” means Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of Insurance and Reinsurance;</p>
	<p>“Solvency II Delegated Act” means Commission Delegated Regulation (EU) No</p>

	2015/35;]
	[" [Standard] Revolving Loan " means a [standard] revolving loan (<i>doorlopend krediet</i>);]
	[" 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 Agreement[s] " means the swap agreement[s] (documented under a [1992] ISDA master agreement, including the schedule thereto, a credit support annex and a confirmation) between, [amongst others,] the Issuer, the Swap Counterparty and the Security Trustee dated the [Signing / Closing] Date;]
	[" Swap Collateral " means, at any time, any asset (including cash and/or securities) which is paid or transferred by the Swap Counterparty to the Issuer as collateral to secure the performance by the Swap Counterparty of its obligations under the Swap 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 [Cash][Securities] Collateral Account " [means any bank account or securities account opened by the Issuer in respect of any Swap Collateral] [means the bank account of the Issuer designated as such in the Issuer Account Agreement][and any further account opened to hold Swap Collateral in the form of [cash] [and/or] [securities]];]
	[" Swap Counterparty " means [●];]
	[" Swap Counterparty Subordinated Payment " means [●];]
	[" Swap Transaction[s] " means [any of] the swap transaction[s] entered into under the Swap Agreement[s];]
	" TARGET 2 " means the Trans-European Automated Real-Time Gross Settlement Express Transfer 2 System;
	" TARGET 2 Settlement Day " means any day on which TARGET 2 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 Agreement;]
	[" Tax Event " means [any change in tax law, after the date of the Swap Agreement, due to which the Swap 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;
	[" 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;
	" Wft " means the Dutch Financial Supervision Act (<i>Wet op het financieel toezicht</i>) and its subordinate and implementing decrees and regulations as amended from time to time; [and]
	[" Wge " means the Dutch Securities Giro Transfer Act (<i>Wet giraal effectenverkeer</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 or, in the case of a statute, re-enacted;

“**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;

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;

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 “**preliminary suspension of payments**”, “**suspension of payments**” or “**moratorium of payments**” shall, where applicable, be deemed to include a reference to the suspension of payments ((*voorlopige*) *surseance van betaling*) as meant in the Dutch Bankruptcy Act (*Faillissementswet*) or any emergency regulation

(*noodregeling*) on the basis of the Wft; 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**” shall be construed as a reference to such statute or treaty as the same may have been, or may from time to time be, amended or, in the case of a statute, 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.