*This document is a translation of the Swedish original. The Swedish version shall be the sole authentic version and, in the event of discrepancies, shall prevail.*

30 November 2021

**Standard terms and conditions and agreement for securities lending client - updated, November 2021**

The current versions of the Association’s ***General Terms and Conditions for Securities Lending Client*** and ***Master Securities Lending* *Agreement*** ***Client*** are dated 1 November 2001 and the time has come for a review and update. In addition, the decision has been made that there is now a need for a document containing ***Separate Pledge Terms and Conditions for BA/IF's Pledge to the Client***.

The new standard terms and conditions and agreements developed by the Association dated 30 November 2021 reflect primarily the following changes as compared with previous versions:

**General Terms and Conditions for Securities Lending Client**

* The Association's logo has been updated
* The older spelling of the Swedish word meaning “shall” has been updated to the modern spelling throughout
* Certain definitions and headings have been updated
* Section 6 regarding “Purpose” has been deleted, resulting in consequential changes as regards references to various sections of the terms and conditions
* The reference to “Separate pledge terms and conditions” in the new section 10.7 replaces the section regarding collateral not being provided

**Master Securities Lending Agreement Client**

* The Association's logo has been updated
* Information regarding “Fax number” has been removed
* References have been added to the new “Separate Terms and Conditions for BA/IF's Pledge to the Client”
* A new paragraph has been inserted regarding “BA/IF provides collateral to the Client”
* The clause in the last paragraph, “which may lead to the Client being placed in debt” has been deleted

In addition, a draft of a completely new document has been produced, entitled **Separate Pledge Terms and Conditions for BA/IF's Pledge to the Client**.

The above amended and new documents were approved by the Association’s Legal Committee on 30 November 2021.

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