



13th Central European Covered Bond
Conference, Zurich
Thursday, 2 July, 2009

**Pooling Models – cross border
business**



A. Existing pooling model structures

1. Existing structures
2. Assets of the same quality
3. Which are the main risks when purchasing foreign portfolios?
4. Feasibility



B. Preferential claim of bondholders, risk-fencing of the pool

1. Conflict of interests
2. Ring-fencing of the pool
3. The role of the covered pool administrator post insolvency
4. Legislation



C. In general

1. Globalism – global risks?
2. The role and feasibility of European legislation - the mortgage credit directive



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Thank you for your attention!