

Granting and activation of guarantees

A clear majority of the AEG was in favour of accepting all the recommendations in principle. However, a number of details need to be clarified (e.g. a payment appears to be treated as a capital transfer in one part of the paper and as a current transfer in another, and the exact nature of the parallel with insurance).

The AEG agreed that a revised version of the paper combining the granting and activation of guarantees should be prepared for e-discussion.