



VIEIRA DE ALMEIDA  
& Associados Sociedade de Advogados, RL

# FLASH

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NEWS

## **BANKING & FINANCE | ECB Press Release in respect of Eligibility Criteria applicable to Collateral in Eurosystem Credit Operations**

In October 2008, the European Central Bank announced, in response to the global financial crisis, a temporary expansion of its eligibility criteria for collateral.

This temporary period was subsequently extended to 31 December 2010. There had been speculation regarding a further extension, however the ECB has announced, last April 8<sup>th</sup>, that it will revert to its former eligibility criteria from 1 January 2011, with one exception - investment grade ratings will continue to be acceptable, other than in the case of asset-backed securities.

ECB Press Release dated 8 April 2010 can be found at:

[http://www.ecb.int/press/pr/date/2010/html/pr100408\\_1.en.html](http://www.ecb.int/press/pr/date/2010/html/pr100408_1.en.html)

