

The Diplomat

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Set-Off Clause: Definition, How It Works, Benefits, and Examples

Summary

A set-off clause is a legal clause that gives a lender the authority to seize a debtor's deposits when they default on a loan.

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Kagan, Julia. "Set-off Clause: Definition, How It Works, Benefits, and Examples." Investopedia, November 9, 2022. <https://www.investopedia.com/terms/s/set-off-clause.asp>.