ZAVAROVANJE* (BANČ, FIN) **guarantee vs. security vs. collateral**

https://wikidiff.com/guarantee/collateral

Guarantee is anything that assures a certain outcome; *a written declaration that a certain product will be fit for a purpose and work correctly (= warranty).*

Collateral is a **security** or **guarantee** (usually an asset) pledged for the repayment of a loan if one cannot procure enough funds to repay (originally supplied as **"accompanying" security**).

https://www.upcounsel.com/guarantee-vs-collateral

*A **personal guarantee** promises to repay back a loan while **collateral** is a good or an owned asset that you use toward loan security.*

A personal **guarantee** is a signed promise to repay a loan to a creditor that's backed by personal assets that aren't legally protected from creditors.

Collateral is a particular asset or assets that are pledged as security for repaying the borrowed loan. A lender is authorized to seize collateral and sell it to reclaim borrowed funds.