debenture /dɪˈbentʆə/ noun

an official document that is given by a company, showing it has borrowed money from a person and stating the interest payments that it will make to them

***Banksia Securities collapses:***

**CHRISTOPHER JOYE, ECONOMIST: Banksia had two types of investments, the debentures where you were lending directly to Banksia and then the mortgage product whereby you provided money to lend to an individual borrower. I've never seen this sort of investment structure before.**