In this paper multidimensional structured products with a collateral triggered by a default of the issuing company are studied. In the last decade, the volume of trades in structured products has increased tremendously. Particularly after the subprime and financial crisis with the default by Lehman Brothers, the issue of default risk gained relevance worldwide. Since the early work of Black and Cox [1976], the default risk of a corporation is known to be a barrier-type product. Here, we present closed form solutions for arbitrary collateralized structured products (CSP) in the framework of $n$ assets and two barriers, one representing default and the second a market-related option.