Federal Home Loan Bank
NEW YORK

ID: COL-152

Instructions for Establishing an Accommodations Account

When members of the Federal Home Loan Bank of New York ("FHLBNY") require third party assets to be held or for securities to be pledged from a third party entity, an accommodations account will be established. The following steps will assist your institution on how to complete this request.

1. If the third party entity will also pledge securities to the FHLBNY, a **Subsidiary/Affiliate Collateral Pledge and Security Agreement** must be executed. For accounts that require securities pledging, please see **Instructions for Pledging Collateral from a Third Party Subsidiary or Affiliate**. If there will be no pledging of securities as collateral, please continue to step #2.

2. To setup the securities custody accounts, The FHLBNY will require **three original and fully executed Securities Account Control Agreements ("SACA") .** All three original documents may be sent using the mailing address on page 2.

3. A **letter requesting the setup of an accommodations account** will need to be completed and sent to the FHLBNY. This letter needs to be completed on the **member's letterhead**. Instructions for sending his letter is on page 2. Please also note any follow-up steps needed below for any updates to **account authorizations** using **Global Authorization Forms ("GAF")**. A link to this form is also on page 2.

[On Company Letterhead]

I "name of individual" hereby request the Federal Home Loan Bank of New York ("FHLBNY") to open an accommodation account,

- ✓ The name of the subsidiaries/affiliates *The FHLBNY's account naming convention would be as follows:* [Member Institutions name (subsidiary/affiliate)].

- ✓ *That your institution understands the following:* That for all purposes, including those of Article 4 of the Uniform Commercial Code, Member is the sole owner of this account and the sole customer of the Federal Home Loan Bank of New York with respect to this account, and that reference to [Subsidiary/affiliate name] is merely for convenience.

- ✓ That this entity maintains a general account at your institution, (yes/no). *[The FHLBNY is unable to set up an account for the subsidiary unless there is also a general account for the subsidiary at your institution.]*

- ✓ Indicate whether your institution will be using this account for pledging purposes.

- ✓ That your institution understands there will be no sweeping of interest between accounts.

- ✓ That each account will receive separate billing statements and charges.

- ✓ *For the safekeeping account:* whether the users listed on the Global Authorization Form ("GAF") will be authorized to conduct Safekeeping for the Accommodation Account. If not, then complete a new GAF.

        ✓ *For wire transfers* whether the users listed on the Global Authorization Form also to be authorized to do transactions for the new account? If so, please state so. If not, then fill out a new GAF.

        ✓ Please have the letter signed by your institution's Corporate Secretary or Assistant Secretary and attested to by an Officer.

How to send this information:

Electronically, the letter may be emailed to CustodyAndPledgingServices@fhlbny.com include "**Accommodation Account Request**" in the subject line.

Or, **FAX** with attention to **Mr. Anthony Scalzo**, (800) 909-3111

Then, mail the ALL completed and original signed document(s) to:

> **ATTN: Mr. Anthony Scalzo, CPS Accommodations**
> **Federal Home Loan Bank of New York**
> **30 Montgomery Street**
> **3rd Floor,**
> **Jersey City, NJ 07302**

For additional help:

Accommodation Account Setup
or Securities Account Control Agreement
("SACA")

> **Anthony Scalzo, AVP, Senior Manager**
> **Phone: (201) 356-1147**
> **Email: Anthony.Scalzo@fhlbny.com**

Global Access Forms ("GAF")

> **1Link Helpdesk Support**
> **Phone: (800) 546-5101**
> **Email: 1LinkHelpdesk@fhlbny.com**

Links:

Form/Instruction	URL
Instructions for Pledging Collateral from a Third Party Subsidiary or Affiliate	http://www.fhlbny.com/forms/col_129.pdf
Securities Account Control Agreement ("SACA")	http://www.fhlbny.com/forms/sfk_007.pdf
Global Access Forms ("GAF")	http://www.fhlbny.com/forms/hlb_106.pdf