



## CORRESPONDENT SERVICES

### Keep Your Expenses in Check with the FHLBNY's Correspondent Services

The Federal Home Loan Bank of New York (FHLBNY) is a provider of high-quality Correspondent Services. The FHLBNY offers members a comprehensive array of services to help effectively manage cash positions and improve profitability.

Our services provide members with a unique opportunity to consolidate many of their financial activities with one correspondent bank. The FHLBNY's fully-integrated Correspondent Services are cost efficient, attractively priced, and flexible. In addition, our correspondent services do not require compensating or reserve balances. We provide our members with "hard dollar" interest on all collected balances, not earnings credits as is the case with many correspondent banks.

The FHLBNY offers the following Correspondent Services:

- » Overnight Investment Account
- » Term Deposits
- » 1Link<sup>sm</sup>
- » Electronic Funds Transfer
- » Settlement
- » Securities Safekeeping

### Reporting

The FHLBNY provides members with a Daily Advice of Account Activity (Daily Advice), a timely and comprehensive report detailing your prior-day transactions and supplemental information on securities, capital stock, and borrowings. This report helps members monitor their financial activity. It is available electronically over the FHLBNY's internet banking application, 1Link, and via e-mail. The following activities are covered in the Daily Advice:

- » Overnight Investment Account balances (book and collected)
- » Today's opening balance reflecting the aging of float
- » Zero-, one-, and two-day availability of funds on Fiserv check deposit items
- » Fed settlement credit entries on effective date
- » Interest earned on deposits
- » Dollar amount of settlement transactions
- » Wire transfers (wires in and wires out)
- » Advance borrowings/advance payments (interest and principal)
- » Capital stock purchases/redemptions
- » Capital stock dividends
- » Safekeeping transactions
- » Cash item debits and credits
- » Coupon deposits
- » Adjustments
- » Informational messages

In addition to the Daily Advice, the FHLBNY provides the Correspondent Services Activity Statement on the last business day of each month identifying in detail all correspondent charges for the month.

*See reverse for Correspondent Services descriptions >*





## Deposit Programs

The FHLBNY's Deposit Programs can help members increase profits and better manage liquidity needs and investments with greater precision. We offer the following:

### *Overnight Investment Account (OIA)*

The OIA, which is the primary transaction account for members, is one of the most important cash management tools the FHLBNY offers. It is a concentrated account in which all collected balances earn interest daily. Benefits include:

- » Interest is calculated and paid daily on an actual/actual basis at interest rate tiers
- » No reserve or compensating balances are required
- » All transactions can be monitored through 1Link<sup>sm</sup>, our secure internet banking system

*Account types include: Custodial Mortgage, Reserve, IBE, Accommodation, Mortgage Partnership Finance (MPF®) and Member Guaranty.*

### *Term Deposits*

The FHLBNY's Term Deposit Program is similar to the OIA except it pays competitive rates to members with longer term investment needs, providing them with fixed-rate maturities from 14 to 365 days.

### 1Link<sup>sm</sup>

1Link is the FHLBNY's secure internet banking system that provides members with a safe and efficient alternate channel for accessing FHLBNY reports and initiating everyday transactions online, such as wire transfers, book transfers, safekeeping, overnight advance and other short-term advances (under 1 year). Members can use 1Link to review, download or print:

- » Account balances and transaction detail for the current day and a span of prior days
- » FHLBNY stock holdings
- » Collateral availability
- » Portfolios of outstanding advances

In addition, members can schedule automatic delivery of information to themselves or other staff in their institution.

## Electronic Funds Transfer

Members can manage their daily liquidity positions with ease and precision through the FHLBNY's wire transfer system. Wire funds from your accounts to virtually any financial institution in the world. It's fast, paperless and competitively priced. Members can also use 1Link to quickly initiate current and future-dated wires and book transfers, check the status of 1Link initiated wires and book transfers, review and create wire transfer reports, pay lower wire out transaction fees, and initiate book transfers at no charge.

## Settlement

The FHLBNY's Settlement Service eliminates the need for accounts at the Federal Reserve Bank or other correspondent banks. Members may settle a variety of payments through their FHLBNY OIA account, including:

- » Check deposits, inclearings and returns
- » Automated Clearing House Items (ACH)
- » US Savings Bonds Sales
- » Federal Treasury Tax and Loan (TT&L)

The FHLBNY will monitor the settlement activity information that we receive on your behalf and combine it into easy-to-read daily and end-of-day summary reports. Other available settlement services, include Coin and Currency Settlement through Wells Fargo and Disbursement Settlement through MoneyGram.

## Securities Safekeeping

Acting as your custodian, the FHLBNY can help facilitate the transfer and custody of your securities, as well as arrange for the timely collection and crediting of principal and interest payments through our securities safekeeping services. Benefits include:

- » P&I payments, dividends, calls, redemptions and maturities are immediately available and credited directly to the member's OIA account
- » Real-time account activity reporting
- » Review, download, customize, and print safekeeping reports through 1Link
- » Trades can be initiated and monitored through 1Link

### Key Contacts:

Deposit Services (201) 356-1200 | 1Link Helpdesk (800) 546-5101 | Safekeeping (201) 356-1201

The information provided by the Federal Home Loan Bank of New York (FHLBNY) in this communication is set forth for informational purposes only. The information should not be construed as an opinion, recommendation or solicitation regarding the use of any financial strategy and/or the purchase or sale of any financial instrument. All customers are advised to conduct their own independent due diligence before making any financial decisions. Please note that the past performance of any FHLBNY service or product should not be viewed as a guarantee of future results. Also, the information presented here and/or the services or products provided by the FHLBNY may change at any time without notice.