



ESTABLISHING AN ACCOMMODATION ACCOUNT

Accommodation Accounts are established, upon request, for a member financial institution's Subsidiaries and Affiliates. These accounts are opened mostly for segregating investment assets. The following details the steps needed to establish an Accommodation Account with the HLB.

1. Member financial institutions contacts a Calling Officer to advise of its intention to open an Accommodation Account.
2. If the Subsidiary/Affiliate has not been identified in the past, the Calling Officer will send them the Subsidiary/Affiliate Questionnaire (Form COL-130). To verify the entity, the member financial institution will also provide Articles of Incorporation, Bylaws, etc.

Note: Member financial institution will need to ensure all documents above are properly executed and delivered before proceeding with the steps below.

3. If the member financial institution wishes to pledge the investment assets from the Accommodation Account, Collateral Operations will send the **Subsidiary/Affiliate Package**.

If the member financial institution does not wish to use the investment assets for pledging purposes, Collateral Operations will send the **Collateral Assurance Letter**.

Please direct all questions regarding the pledging/non pledging of third party collateral to:

Tisa Surat, Collateral Operations Manager at (201) 356-1058

4. The member financial institution must complete the Accommodation Letter (Form COL-130a). Please print it out on the member financial institution's letterhead and have the letter signed by an Officer. Please be aware of the following:
 - a) Our account naming convention would be as follows: [Member financial institution's name (subsidiary/affiliate)].
 - b) We are unable to set up an account for the subsidiary unless there is also a general account for the subsidiary at your institution.
 - c) For the Safekeeping account, if the users listed on the Global Authorization Form (GAF) *will not* be authorized to do transactions for the new accounts, please fill out a GAF for the new account and send it in with the letter.
 - d) For wire transfers, if the users listed on the GAF *will not* be authorized to do transactions for the new account, please fill out a new GAF for the new account and send it in with the letter.

After you have been informed of the new account number(s), please contact Michael Desiderio at (212) 441-6748 about ILinksm services.

Please sign and return all originals to:

Tisa Surat - Collateral Operations Manager
Federal Home Loan Bank of New York | 30 Montgomery Street, 3rd Floor | Jersey City, NJ 07302

The information provided by the Federal Home Loan Bank of New York (HLB) 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 HLB 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 HLB may change at any time without notice.