

# Electronic Pledge Authorization Letter

[DI Letterhead]

[Date]

Federal Reserve Bank of New York  
33Liberty Street, 9<sup>th</sup> Floor  
New York, NY 10045

Attention: Discount Window Staff

Please accept this letter as notice of the intent of \_\_\_\_\_ (“DI”) to submit loan pledge documentation to the Federal Reserve Bank of New York via e-mail. The following individuals, who are currently authorized by DI to initiate pledging transactions with you, pursuant to [Operating Circular No. 10 and/or Operating Circular No. 9], are hereby authorized to provide this pledging information to you by email.

Name	Title	E-mail Address	Phone Number

DI agrees that any email the Reserve Bank receives at [BIC@ny.frb.org](mailto:BIC@ny.frb.org) that appears to be from any of the above listed email addresses (or from any of the authorized email addresses of DI’s third party custodian (“TPC”), if any, forwarding an email from any email address listed above<sup>1</sup>) that includes as attachments:

- (i) the Cover Letter and
- (ii) a loan detail file meeting the Reserve Bank’s specifications,

shall constitute a pledge of the loan collateral detailed in the file, to the same extent as would submission to the Reserve Bank of non-electronic pledge documents containing the same information. We further agree that any such email and its attachments will be deemed to be a Collateral Schedule within the meaning of Operating Circular No. 10, and will modify or supplement any Collateral Schedule the Reserve Bank received prior to

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<sup>1</sup> If the collateral listed in the electronic file is held under a third party custody arrangement, the email that the Reserve Bank receives must either have been sent by the depository institution to the TPC and then forwarded by the TPC to the Reserve Bank or sent by the TPC to the depository institution and then forwarded to the Reserve Bank.

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such email.

DI accepts full responsibility for the successful transmission and receipt of information provided to the Reserve Bank through electronic means and understands that the Reserve Bank is not responsible for any transmission failures or any other problems that prevent successful or timely receipt of the information that we provide through electronic means. DI agrees to indemnify and hold harmless the Reserve Bank for any losses relating to the transmission of this data.

Thank you,

[DI]

By: \_\_\_\_\_

Name:

Title:

*Note: Adobe Writer is required in order to enter information into this document. Please contact the Discount Window if you prefer a Word version of this document.*