

REVERSE REPURCHASE AGREEMENT TRANSACTION COUNTERPARTY

APPLICATION PROCESS – BANKS and SAVINGS ASSOCIATIONS

An applicant wishing to become a reverse repurchase agreement counterparty to the Federal Reserve Bank of New York (FRBNY) must submit the application to FRBNY by **Wednesday, September 26, 2012** for consideration. All inquiries and applications should be directed to: RRPInfo@ny.frb.org

An applicant can expect at least four weeks of formal consideration by FRBNY. That consideration may include, among other things, review of compliance programs and discussions with compliance and credit risk management staff, discussions with senior management about financial condition and the ability to meet FRBNY’s business needs, review of financial information, and consultation with primary supervisors and regulators.

APPLICATION TO BECOME A REVERSE REPURCHASE AGREEMENT TRANSACTION COUNTERPARTY – BANKS and SAVINGS ASSOCIATIONS

Legal Name & Address of Applicant	Name: Address:
Jurisdiction / State of Organization:	
Primary Business Contact:	Name: Address: Tel: Email:
Primary Legal Contact:	Name: Address: Tel: Email:
Primary Regulator & Contact at Primary Regulator of the Applicant:	Regulator: Name: Address: Tel: Email:
Is the applicant eligible to earn interest on balances maintained at the Federal Reserve Banks?	YES <input type="checkbox"/> NO <input type="checkbox"/>
Does the Applicant have total assets of no less than \$30 billion on June 30, 2012, or does the Applicant have reserve balances of no less than \$10 billion on June 30, 2012? (State the amount)	YES <input type="checkbox"/> Assets: \$ _____ Reserve Balance: \$ _____ NO <input type="checkbox"/>

Has the Applicant been in existence for at least one year prior to the submission of the application?	YES <input type="checkbox"/> Years in existence: _____ NO <input type="checkbox"/>
Is the Applicant set-up to operate in the tri-party repo market?	YES <input type="checkbox"/> NO <input type="checkbox"/>
Is the Applicant able to execute RRP with securities margined at 100% (i.e. the value of the securities provided by FRBNY will equal the funds provided by the counterparty)	YES <input type="checkbox"/> NO <input type="checkbox"/>
Is the Applicant able to execute term RRP with a tenor of at least one week?	YES <input type="checkbox"/> NO <input type="checkbox"/>
Is the Applicant able to bid, confirm and arrange settlement of transactions with FRBNY for amounts of \$250 million or greater?	YES <input type="checkbox"/> NO <input type="checkbox"/>
Is the Applicant able to execute RRP for next day settlement?	YES <input type="checkbox"/> NO <input type="checkbox"/>