



Sponsorship Agreement for Federal Reserve Financial Services

Required Fields*

Section 1: Instructions

This Sponsorship Agreement should be used by a depository institution ("Sponsoring Depository Institution") to sponsor an organization ("Sponsored Party") to test a service or software product in a Reserve Bank testing environment via an Electronic Connection (as defined in the Federal Reserve Banks' Operating Circular No. 5) ("FRFS Testing"). This Sponsorship Agreement also should be used to sponsor a Sponsored Party to receive certain documentation related to a financial service offered by the Federal Reserve Banks under Operating Circulars 2, 3, 4, 5, 6, 7, 8, and 12, including their appendixes (each, a "Federal Reserve Financial Service") so that the Sponsored Party may develop or implement a service or software product for the Sponsoring Depository Institution.

Sections 2 and 4.1 of this Agreement are to be completed and signed by the Sponsoring Depository Institution.

Sections 3 and 4.2 of this Agreement are to be completed and signed by the Sponsored Party.

For assistance in completing this Sponsorship Agreement, please contact your Relationship Manager.

Send completed forms to: SYS.Nat.Acct.Payments.Processors.Providers@chi.frb.org

Section 2: Sponsoring Depository Institution

Sponsoring Depository Institution Identification Number (RTN)*	
Depository Institution Legal Name*	

Section 3: Sponsored Party Information

Sponsored Party Identification Number (ETI/CIN)*			
Sponsored Party Legal Name*			
Street Address*			
City*			
State*			
Zip Code*			
Contact Name*	<i>First Name</i>	<i>MI</i>	<i>Last Name</i>
Contact Title*			
Contact Phone Number*	<i>Country Code</i>	<i>Phone</i>	<i>Extension</i>
Contact Email Address*			

Section 4: Authorized Approvals

By signing below, the Sponsoring Depository Institution and the Sponsored Party each independently agree to the terms of this Sponsorship Agreement. No amendment or modification of this Sponsorship Agreement will be effective unless it is expressly agreed to by the Federal Reserve Banks and documented in a record.

Section 4.1: Sponsoring Depository Institution

We, the depository institution identified in Section 2, hereby sponsor the party identified in Section 3, with its principal office located at the address listed in Section 3, to perform FRFS Testing of the Sponsored Party's software product(s) or service(s) as described in section 4.2.

We represent and warrant that we use the Sponsored Party's software products or services to facilitate our use of one or more Federal Reserve Financial Services.

We understand that the Sponsored Party's completion of any FRFS Testing is separate from any implementation by us of the Sponsored Party's software product(s) or service(s) and our operational readiness testing of any such implementation.

This Sponsorship Agreement must be signed by an authorized individual listed on the Sponsoring Depository Institution's Official Authorization List filed with the Federal Reserve Banks.

Section 4.1: Sponsoring Depository Institution (continued)

Sponsoring Depository Institution Authorized Signer Name*	<i>First</i>	<i>MI</i>	<i>Last</i>
Sponsoring Depository Institution Authorized Signer Title*			
Sponsoring Depository Institution Authorized Signature*			
Date*			

Section 4.2: Sponsored Party (to be completed by the Sponsored Party)

We, the Sponsored Party identified in Section 3, are a company that:

(i) designs software products or services to interact with one or more Federal Reserve Financial Services via an Electronic Connection. We have designed or intend to design the software product or service described below to interact with Federal Reserve Financial Services and we wish to participate in FRFS Testing; and/or	
(ii) seeks technical documentation to facilitate a Federal Reserve Bank customer's use of one or more Federal Reserve Financial Services.	
Trade name of the software product or service <i>(may be different from the organization's legal name)*</i>	
Release/version/platform of the software product or service*	
Federal Reserve Financial Service(s):	

We understand that the Federal Reserve Banks do not endorse any specific Sponsored Party or other party, service, or software product and make no representations or warranties with respect to any Sponsored Party or other party, service, or software product. We shall not make any representations or warranties to anyone to that effect, including in any of our marketing material. We understand that the Federal Reserve Banks may require, in its sole discretion and at any time, that our participation in FRFS Testing be sponsored by a depository institution other than the depository institution listed above and that we and the new sponsoring depository institution would be required to execute a new Sponsorship Agreement.

We understand that the Federal Reserve Banks may publish a list of all or certain Sponsored Parties. We consent to the use and publication of our name, product name, and other information the Federal Reserve Banks consider necessary or useful in establishing and maintaining a public list of Sponsored Parties and other service providers. We understand that the Federal Reserve Banks reserve the right to exclude from the list any Sponsored Party or other service provider for any reason.

Section 4.2: Sponsored Party (continued)

We agree to the terms of the Federal Reserve Banks' Operating Circular 5, as it may be amended from time to time. In addition to Operating Circular 5, Confidential Information and our use of Confidential Information is further defined in the attached Annex A, entitled, "Supplemental Terms Related to Sponsored Party's Confidentiality Obligations" ("Supplemental Terms"), which is incorporated in this Section 4.2 and which supersedes the confidentiality provisions of Operating Circular 5 to the extent of any inconsistencies. We understand that Confidential Information is not limited to information relating to an Electronic Connection but rather includes *all* information, whether provided in writing, electronically, or orally, that we receive from the Federal Reserve Banks in connection with our development or enhancement of services or products. We shall use Confidential Information only to develop, implement, or test products or services designed to facilitate the use of Federal Reserve Financial Services by the Sponsored Party and other financial institutions that use or intend to use Federal Reserve Financial Services.

We understand that, to the extent we participate in FRFS Testing, the Federal Reserve Banks may terminate our participation FRFS Testing with immediate effect, for any reason or no reason. The terms of this Sponsorship Agreement survive the termination of our participation in FRFS Testing as to any Confidential Information in our possession or control.

We understand that our participation in FRFS Testing is limited to the software product or service described in Section 4.2. We shall not use our Electronic Connection with the Federal Reserve Banks to access any services or applications unrelated to testing this product or service unless we receive the prior consent of the Federal Reserve Banks. We further understand that we may not participate in any FRFS Testing without the prior consent of appropriate Federal Reserve Bank staff.

We understand that the obligations set forth in this Section 4.2 constitute the entire understanding of the Sponsored Party and the Federal Reserve Banks, including with respect to the use and disclosure of Confidential Information provided to or received or observed by the Sponsored Party in connection with FRFS or FRFS Changes (as defined in the Supplemental Terms). This does not supersede any other agreement that may be in effect between the Sponsored Party and the Federal Reserve Banks, including any confidentiality agreements, with respect to other matters.

We understand that any claims arising out of or in connection with this Sponsorship Agreement are governed by the laws of the United States and, in the absence of controlling federal law, the laws of the state in which the Sponsoring Depository Institution's Administrative Reserve Bank (as defined in the Federal Reserve Banks' Operating Circular No. 1) is located, notwithstanding any conflict-of-law rules in that state. The exclusive forum for any action arising out of or in connection with, this Sponsorship Agreement is the U.S. district court in the district in which the head office of the Sponsoring Depository Institution's Administrative Reserve Bank is located, and the Sponsored Party hereby consents to the personal jurisdiction of that court.

Section 4.2: Sponsored Party (continued)

This Sponsorship Agreement must be signed by an authorized individual on the Sponsored Party’s Official Authorization List filed with the Federal Reserve Banks or by someone otherwise authorized to do so to the satisfaction of the Federal Reserve Banks.

Sponsored Party Authorized Signer Name*	First	MI	Last
Sponsored Party Authorized Signer Title*			
Sponsored Party Authorized Signature*			
Date*			

"Fedwire" and "FedLine Direct" are registered service marks of the Federal Reserve Banks. A complete list of marks used by the Federal Reserve Banks in offering financial services to financial institutions is available at www.FRBservices.org.

ANNEX A

Supplemental Terms Related to Sponsored Party's Confidentiality Obligations

We, the Sponsored Party named in Section 3 of the Sponsorship Agreement, design, sell, and/or license products or services to enable use of Federal Reserve Financial Services by an FRFS Participant or a Prospect (the "Sponsored Party Products").

In support of their management, development, and operation of any Federal Reserve Financial Service, the Federal Reserve Banks may have shared and may continue to share Confidential Information with the Sponsored Party from time to time in connection with Sponsored Party Development and any testing the Sponsored Party may conduct with the Federal Reserve Banks, including testing of Sponsored Party Products.

The Federal Reserve Banks restrict use and disclosure of Confidential Information. However, notwithstanding these restrictions on the use and disclosure of Confidential Information, both the Federal Reserve Banks and the Sponsored Party may benefit from the Sponsored Party's having access to, and a license to use and embed, certain information insofar as the Sponsored Party might be able to use the information to benefit FRFS Participants that use Sponsored Party Products.

Accordingly, we agree to these Supplemental Terms Related to Sponsored Party's Confidentiality Obligations ("Supplemental Terms") as follows:

1. Definitions.

Unless otherwise stated in this annex, a term defined in the body of the Sponsorship Agreement has the same meaning in this annex.

(a) "Confidential Information" means any nonpublic, proprietary, or confidential information, in oral, visual, written, electronic, or other tangible or intangible form, whether or not marked or otherwise designated as "confidential," provided to or received or observed by the Sponsored Party at any time, including before the date of this Sponsorship Agreement, about a Federal Reserve Financial Service, including the management, development, or operation of the service. Confidential Information includes, without limitation, information about, or consisting of, FRFS Changes, Security Documentation, Technical Documentation, business plans and strategies of the Federal Reserve Banks, and information about the business, information systems architecture, operations and security of any facilities and systems of the Federal Reserve Banks. Confidential Information does not include information that : (i) is or becomes generally known to the public through no breach of this Sponsorship Agreement by the Sponsored Party; (ii) is rightfully known by the Sponsored Party and not subject to another confidentiality obligation to any person, including the Federal Reserve Banks; (iii) is independently developed by the Sponsored Party or its affiliates without use of any Confidential Information; or (iv) is information the Federal Reserve Banks expressly agrees in writing with the Sponsored Party is not confidential.

(b) "Evaluation Period" means a 90-day period during which a Prospect may evaluate a Sponsored Party Product in connection with its assessment of whether or not to become an FRFS Participant.

(c) "Security Documentation" means documentation or information relating to the FedLine Direct® or FedLine Advantage® access solution and other documentation describing the Federal Reserve Banks' security procedures.

1. Definitions (continued).

(d) “FRFS Participant” means a financial institution that is a participant in one or more Federal Reserve Financial Services as a participant, settler, or correspondent bank.

(e) “Prospect” means a financial institution that is not an FRFS Participant but is in the process of applying or considering applying to become an FRFS Participant.

(f) “FRFS Changes” means changes the Federal Reserve Banks may have made, may be making, or may be planning to make to or in connection with any Federal Reserve Financial Service.

(g) “Sponsored Party Development” means the development or enhancement of Sponsored Party Products by the Sponsored Party to enable an FRFS Participant to use Federal Reserve Financial Services.

(h) “Technical Documentation” means technical documentation or information relating to Federal Reserve Financial Services, (i) including, among other things, message format and/or specification documentation and any changes thereto, and (ii) excluding Security Documentation.

2. License.

(a) The Sponsored Party may use Confidential Information for the purpose of SP Development and informing SP Development, including ensuring that Sponsored Party Products will successfully interface or interact with or otherwise facilitate use of Federal Reserve Financial Services by an FRFS Participant or Prospect. The Sponsored Party may only use, embed, implement and/or distribute Confidential Information as a component of or in combination with any Sponsored Party Product as allowed under section 2(b).

(b) The Federal Reserve Banks grant the Sponsored Party a nonexclusive, royalty-free, perpetual, revocable (pursuant to the terms of this Sponsorship Agreement) license to use or embed or implement Technical Documentation as a component of or in combination with Sponsored Party Products (either directly or as an ancillary element of Sponsored Party Products) and to distribute such Sponsored Party Products to: (x) FRFS Participants and their affiliates; and (y) Prospects for the purpose of allowing them to evaluate the Sponsored Party Products during an Evaluation Period in connection with their assessment of whether or not to use Federal Reserve Financial Services. The Sponsored Party shall use commercially reasonable efforts to minimize the use or embedding of Technical Documentation to that which is necessary to enable such Sponsored Party Products to function for their intended purposes (as reflected in the Sponsored Party Products’ documentation); and limit distribution of such Sponsored Party Products to FRFS Participants and their affiliates and Prospects, as allowed by this section 2(b), including by taking the actions described in section 3(b).

(c) (i) The Federal Reserve Banks may revoke the license granted to the Sponsored Party in this section: (x) at any time upon providing 6 months’ written notice to the Sponsored Party prior to the revocation date, provided that the Federal Reserve Banks may, in their discretion, agree to delay the revocation date upon request from the Sponsored Party; and (y) if, at any time, the Federal Reserve Banks determine that the Sponsored Party is duplicating, using, or disclosing Confidential Information in any way not expressly permitted by this Sponsorship Agreement and the Sponsored Party has not corrected such noncompliance within 30 days after the Federal Reserve Banks gives notice of noncompliance.

(ii) The Sponsored Party may terminate such license upon 30 days’ prior written notice to Federal Reserve Banks.

2. ***License (continued)***

(iii) Upon revocation or termination of the Sponsored Party's license, the Sponsored Party's rights to use, embed, or implement Technical Documentation as a component of or in combination with Sponsored Party Products and to continue to distribute such Sponsored Party Products shall terminate. Revocation or termination of the Sponsored Party's license shall not terminate the right of any FRFS Participant and any affiliate of such FRFS Participant that has received any such Sponsored Party Products prior to the effective date of the revocation or termination to use such Sponsored Party Products, provided that the FRFS Participant and its affiliates are in compliance with their confidentiality obligations under section 3(b).

(iv) For the avoidance of doubt, all other rights and obligations of the Sponsored Party and the Federal Reserve Banks under this Sponsorship Agreement, including but not limited to the restrictions on disclosure under section 3 and 4, survive revocation or termination of the Sponsored Party's license under this section.

(d) All Confidential Information remains the property of one or more Federal Reserve Banks. The Federal Reserve Banks reserve all rights not expressly granted by these Supplemental Terms.

3. ***Permitted Disclosure.***

(a) Except as permitted under section 3(b), the Sponsored Party may disclose Confidential Information only to:

(i) The Sponsored Party's employees, contracted staff, officers, and directors who have a need to know the Confidential Information for the uses specified in section 2, provided that the Sponsored Party informs each individual to whom the information is disclosed of the confidential nature of the information and the restrictions on its use and disclosure under these Supplemental Terms.

(ii) The Sponsored Party's affiliates and subcontractors (each a "Permitted Party") but only if: (x) each Permitted Party has a need to know the information to assist the Sponsored Party in undertaking any of the uses described in section 2; (y) the Sponsored Party binds each Permitted Party that obtains Confidential Information to written confidentiality obligations and restrictions substantially similar to those obligations and restrictions applicable to the Sponsored Party under this Sponsorship Agreement; and (z) the Permitted Party agrees to impose those confidentiality obligations and restrictions on its employees, contracted staff, officers, and directors. The Sponsored Party is responsible for any unauthorized duplication, disclosure, or use of Confidential Information by a Permitted Party.

(b) (i) If the Sponsored Party uses, embeds, or implements Technical Documentation as a component of or in combination with a Sponsored Party Product that is distributed to FRFS Participants and their affiliates in accordance with section 2(b), the Sponsored Party may disclose the Technical Documentation to the FRFS Participant and their affiliates only to the extent necessary for the Sponsored Party Product to function for its intended purposes (as reflected in the Sponsored Party Product's documentation), and only provided that the Sponsored Party, prior to disclosure of Technical Documentation: (x) confirms that the FRFS Participant is an active user of Federal Reserve Financial Services; and (y) binds the FRFS Participant and any affiliates thereof that receive such Sponsored Party Product to written confidentiality obligations and restrictions substantially similar to those obligations and restrictions applicable to the Sponsored Party under this Sponsorship Agreement. From time to time, the Federal Reserve Banks may request, and the Sponsored Party shall promptly provide, a list of all FRFS Participants and their affiliates to which the Sponsored Party has disclosed Technical Documentation under this section 3(b)(i).

(ii) If the Sponsored Party uses, embeds, or implements Technical Documentation as a component of or in combination with a Sponsored Party Product that is distributed to Prospects in accordance with section 2(b),

3. Permitted Disclosure (continued)

the Sponsored Party may disclose the Technical Documentation to the Prospects only to the extent necessary for the Sponsored Party Product to function for its intended purposes (as reflected in the Sponsored Party Product's documentation), and only provided that the Sponsored Party: (x) prior to disclosure of Technical Documentation, binds the Prospect that receives such Sponsored Party Product to written confidentiality obligations and restrictions substantially similar to those obligations and restrictions applicable to the Sponsored Party under this Sponsorship Agreement; (y) puts in place controls reasonably designed to ensure that the Prospects cannot download, reproduce, or distribute any Technical Documentation or otherwise use the Technical Documentation except in connection with its evaluation of the Sponsored Party Product; and (z) requires the Prospect to return or destroy at the end of the Evaluation Period all Technical Documentation disclosed to the Prospect (unless the Prospect is then eligible to receive and use the Sponsored Party Product under section 3(b)(i)).

4. Required Disclosure. The Sponsored Party may disclose Confidential Information: (i) pursuant to an order of a court, administrative agency, or other governmental body if the Sponsored Party gives the Federal Reserve Banks notice sufficient to allow them an opportunity to contest the order unless the Sponsored Party is prohibited by law from giving such notice; (ii) to its or any of its Permitted Parties' attorneys and auditors subject to professional standards that require them to keep the Confidential Information in confidence; or (iii) as otherwise required by law, in which case the Sponsored Party shall give Federal Reserve Banks notice of the disclosure requirement as soon as practicable after the Sponsored Party becomes aware disclosure is required or, if prior notice is prohibited by law, when the disclosure is made (if not prohibited by law). If the Sponsored Party is required to disclose any Confidential Information under this section, the Sponsored Party shall: (i) disclose only that portion of the Confidential Information that, in the written opinion of its attorneys, the Sponsored Party is required to disclose; and (ii) use reasonable efforts to ensure that the Confidential Information is accorded confidential treatment by the recipient.

5. Prohibited Use and Disclosure. Any duplication, use, or disclosure of Confidential Information not expressly permitted by this Sponsorship Agreement, including disclosure of Confidential Information to any entity developing products or services to facilitate use by a financial institution of Federal Reserve Financial Services, is prohibited unless the Sponsored Party obtains Federal Reserve Banks' written consent.

6. Availability of Technical Documentation. So long as the Sponsored Party's license has not been revoked or terminated under section 2(c) and the Sponsored Party keeps current any contact information or registration required by Federal Reserve Banks for notice purposes, Federal Reserve Banks will: (i) use reasonable efforts to make available to the Sponsored Party all Technical Documentation that it makes available to other sponsored parties and/or FRFS Participants at the same time as such information is made available to such other sponsored parties and/or FRFS Participants; and (ii) endeavor to respond to reasonable questions Sponsored Party may have regarding the Technical Documentation.

7. Standard of Care. The Sponsored Party shall take all reasonable measures to protect and ensure the secrecy of, and to affirmatively avoid unauthorized use and unauthorized disclosure of, all Confidential Information in its possession or control. Confidential Information in the Sponsored Party's possession or control includes, in all circumstances, Confidential Information placed by the Sponsored Party, directly or indirectly, into the possession or control of any agent, professional advisor, or Permitted Party. Without limiting the foregoing, the Sponsored Party shall protect the Confidential Information with at least the same degree of care that the Sponsored Party uses to protect its own confidential information. The Sponsored Party shall implement, maintain, and use appropriate administrative, technical, and physical security measures to protect the Confidential Information.

8. *Unauthorized Use or Disclosure.* If Confidential Information is used or disclosed by the Sponsored Party in any manner not permitted by these Supplemental Terms, or if the Sponsored Party is unable to account for the Confidential Information, the Sponsored Party shall notify the Federal Reserve Banks in writing promptly, but in no event more than one business day after the Sponsored Party becomes aware of the unauthorized use or disclosure or the loss of Confidential Information. The Sponsored Party shall take measures reasonably required by the Federal Reserve Banks to recover the Confidential Information, to mitigate the effects of the unauthorized use or disclosure or loss, to prevent further unauthorized use or disclosure or loss, and to cooperate with the Federal Reserve Banks and their agents in any investigation the Federal Reserve Banks may undertake relating to the unauthorized use or disclosure or loss. The Sponsored Party shall bear the costs of all such measures taken or to be taken by the Sponsored Party.

9. *Equitable Remedies.* The Sponsored Party acknowledges that damages are not an adequate remedy for violation of these Supplemental Terms. If the Sponsored Party violates or threatens to violate the obligations set forth in these Supplemental Terms, the Federal Reserve Banks may seek injunctive relief to restrain any breach or threatened breach, or the Federal Reserve Banks may seek specific performance of these Supplemental Terms. In either case, the Sponsored Party shall not contest the Federal Reserve Banks' action on the grounds that damages are an adequate remedy, and the Sponsored Party shall not seek to have imposed on the Federal Reserve Banks any obligation to post a bond or give other security as a condition to injunctive relief. The Federal Reserve Banks may seek injunctive relief or specific performance in addition to any other remedies they may have under applicable law.

10. *Return or Destruction.* Subject to the provisions of sections 11 and 12, upon the termination of the Sponsorship Agreement or at any other time requested by Federal Reserve Banks:

(a) The Sponsored Party shall return to the Federal Reserve Banks all Confidential Information in its possession or control within 30 days after the Sponsorship Agreement is terminated or the Federal Reserve Banks make a request, as the case may be, using secure methods of delivery approved by the Federal Reserve Banks. Alternatively, the Sponsored Party may destroy all Confidential Information in its possession or control using destruction techniques appropriate for the format of the information and approved by the Federal Reserve Banks. The Sponsored Party shall certify in writing to the Federal Reserve Banks the destruction of the Confidential Information if requested by the Federal Reserve Banks to do so. The Sponsored Party shall retain no copies of Confidential Information except to the extent permitted by the Federal Reserve Banks under sections 11 or 12 of these Supplemental Terms.

(b) The Sponsored Party shall cause each Permitted Party to which it has disclosed Confidential Information under section 3 to return or destroy the Confidential Information. If requested by the Federal Reserve Banks to do so, the Sponsored Party shall deliver to the Federal Reserve Banks a certification in writing by the Sponsored Party that each Permitted Party has returned the information or certified in writing to the Sponsored Party that it has destroyed the Confidential Information. The Permitted Party shall retain no copies of Confidential Information except to the extent permitted by the Federal Reserve Banks under sections 11 or 12.

11. *Return or Destruction Infeasible.* If the Sponsored Party or a Permitted Party believes that the return or destruction of all Confidential Information under section 10 is not feasible, or if the Sponsored Party or a Permitted Party is required by applicable law or accounting rules or reasonable recordkeeping practices to retain a record copy of any Confidential Information for some period, the Sponsored Party shall notify the Federal Reserve Banks in writing of the conditions that make return or destruction infeasible or that require retention. If the Federal Reserve Banks consents to the Sponsored Party's or a Permitted Party's retention of any Confidential Information for the reasons described in the notice, the Sponsored Party or Permitted Party may retain a copy of the Confidential Information, which is to be maintained subject to the protections of these Supplemental Terms until the Confidential Information becomes public or otherwise ceases to be "Confidential Information" as defined in section 1 or is returned to the Federal Reserve Banks or destroyed.

11. *Return or Destruction Infeasible (continued).*

as provided in section 10. The Federal Reserve Banks shall not withhold unreasonably consent to the Sponsored Party's request that it or a Permitted Party be permitted to retain certain Confidential Information under this section. The Federal Reserve Banks may revoke their consent to retain Confidential Information granted under this section upon 30 days' notice to the Sponsored Party, with such consent not to be revoked unreasonably.

12. *Continued Support of Sponsored Party Products.* If the Sponsored Party or a Permitted Party determines that, notwithstanding its obligation to return or destroy Confidential Information under section 10, it needs to retain part or all of the Technical Documentation licensed to the Sponsored Party pursuant to this Sponsorship Agreement in order to facilitate continued support of Sponsored Party Products in use by FRFS Participants and their affiliates, the Sponsored Party shall notify the Federal Reserve Banks in writing of the conditions that require the Sponsored Party or a Permitted Party to retain such information. If the Federal Reserve Banks consent to the Sponsored Party's or Permitted Party's retention of any Technical Documentation for the reasons described in the notice, the Sponsored Party or Permitted Party may retain a copy of the Technical Documentation, which is to be maintained subject to the protections of this Sponsorship Agreement until the Technical Documentation becomes public or otherwise ceases to be "Confidential Information" as defined in section 1 or is returned to the Federal Reserve Banks or destroyed as provided in section 10. The Federal Reserve Banks shall not withhold unreasonably consent to the Sponsored Party's request that it or a Permitted Party be permitted to retain certain Technical Documentation under this section. The Federal Reserve Banks may revoke their consent to retain Technical Documentation granted under this section upon 30 days' notice to the Sponsored Party, with such consent not to be revoked unreasonably.

13. *Duration.*

(a) The Sponsored Party's confidentiality obligations under these Supplemental Terms survive the termination of the Sponsorship Agreement and continue as to any Confidential Information in the Sponsored Party's possession or control until the Confidential Information becomes public or otherwise ceases to be "Confidential Information" as defined in section 1.

(b) Termination of the Sponsorship Agreement shall not terminate the right of any FRFS Participant and its affiliates that have received Sponsored Party Products to use such products or services, provided that the FRFS Participant and its affiliates are in compliance with their confidentiality obligations under section 3(b).

14. *Periodic Acknowledgment.* From time to time (e.g., when disclosing Confidential Information to the Sponsored Party or annually), the Federal Reserve Banks may request, and the Sponsored Party shall promptly provide, an acknowledgment that the Sponsored Party understands that the Confidential Information being disclosed to it is subject to this section 14 of the Supplemental Terms. The Federal Reserve Banks may require the acknowledgment to be signed by one of the Sponsored Party's officers or senior managers and may direct how the acknowledgment is to be delivered to the Federal Reserve Banks (e.g., by email). The purpose of these periodic acknowledgments is to ensure the Sponsored Party remains cognizant of these Supplemental Terms and its obligations with respect to Confidential Information in its possession and control.

15. *Authority.* The Sponsored Party represents and warrants to the Federal Reserve Banks as of the date on which the Sponsored Party is signing the Sponsorship Agreement that: (i) the Sponsored Party has the legal right, power, and authority to enter into the Sponsorship Agreement; and (ii) the individual who is signing the Sponsorship Agreement on the Sponsored Party's behalf is duly authorized to do so.

16. *No Obligation.* Except as expressly provided herein, no Federal Reserve has an obligation to disclose any information to the Sponsored Party under these Supplemental Terms. The Federal Reserve

16. *No Obligation (continued)*

Banks are not obliged to permit the Sponsored Party to interface or interact with any Federal Reserve Financial Service under these Supplemental Terms.

17. *No Warranty.* The Federal Reserve Banks provide no warranty, express or implied, as to the accuracy, timeliness, completeness, merchantability, fitness for a particular purpose, title, quality, or noninfringement of any information provided to or received or observed by the Sponsored Party in connection with the SP Development, including any Confidential Information. All information is on an “as-is” and “as-available” basis, without warranty of any kind.

18. *Limitation of Liability.* No Federal Reserve Bank is liable for any direct or indirect, special, incidental, or consequential damages or for any other kind of damages whatsoever (including, without limitation, damages for loss of profits, loss of revenues, business interruption, loss of information, and attorneys’ fees) that are in any way due to, resulting from, or arising in connection with the use or licensing of information provided to or received or observed by the Sponsored Party in connection with the SP Development, regardless of whether the Federal Reserve Banks have been advised or is otherwise aware of the possibility of such damage.

19. *No Publicity.* The Sponsored Party shall not use any Federal Reserve Bank’s name, any variation of a Federal Reserve Bank’s name, or any Federal Reserve Bank trademark or logo in any advertising or promotional material or otherwise publicize any sort of relationship with any Federal Reserve Bank unless the Sponsored Party obtains the Federal Reserve Banks’ prior written consent. The preceding shall not prohibit the fair use by the Sponsored Party of any such name, trademark, or logo to the extent reasonably necessary to apprise the Sponsored Party’s customers or potential customers of the nature of the Sponsored Party’s rights and/or obligations hereunder.

20. *No Endorsement.* The Federal Reserve Banks do not endorse any specific Sponsored Party or software product or service. The Sponsored Party shall not state or imply in any publication or presentation that any Federal Reserve Bank endorses any product or service offered by the Sponsored Party, including any Sponsored Party Product.

21. *Relationship to Other Agreements.* These Supplemental Terms constitute the entire understanding of the parties with respect to the licensing, use, and disclosure of Confidential Information provided to or received or observed by the Sponsored Party in connection with the SP Development, notwithstanding any reference to Federal Reserve Bank operating circulars on the face of certain Confidential Information. These Supplemental Terms do not supersede any other agreement that may be in effect between the Sponsored Party and the Federal Reserve Banks, including other licensing or confidentiality agreements, with respect to other matters.

22. *Construction and Interpretation.* The headings in these Supplemental Terms are provided for the convenience of the parties and do not affect its meaning. Words denoting the singular have an analogous meaning when used in the plural, and vice versa. Nothing in these Supplemental Terms shall be interpreted to modify, supersede, or terminate any obligations of FRFS Participants to the Federal Reserve Banks under any of the Federal Reserve Banks’ operating circulars.

23. *No Waiver.* No failure or delay by the Federal Reserve Banks to exercise any right or remedy it may have under these Supplemental Terms waives that right or remedy. A waiver by the Federal Reserve Banks of the Sponsored Party’s compliance with any provision of these Supplemental Terms is limited to the particular instance and circumstances for which it is given, unless the waiver expressly provides otherwise.

24. Notices.

(a) Any communication intended to affect a party's legal rights or contractual obligations under these Supplemental Terms, including, without limitation, notices of breach, requests for consent, amendment, or waiver, the exercise of any option, and any other notice to which the other party has a limited time to respond, are to be given in writing and delivered by hand or by commercial overnight carrier and by email if an email address for notice is provided. Notices will be deemed given when received. Notice is received when delivered, if by hand, on the next business day after deposit with an overnight carrier if the notice is marked for overnight delivery and delivery is acknowledged by a signature of the receiving party, or when it enters the recipient's email system in a form capable of being processed by that system (or on the following business day if it enters the system after the recipient's normal business hours).

(b) Notices are to be sent to the Sponsored Party at the address set forth in section 3 of the Sponsorship Agreement or to such other address as the Sponsored Party may designate in writing with a copy sent to the attention of the Sponsored Party's legal department at the same address.

Notices to the Federal Reserve Banks:

Federal Reserve Bank
P.O. Box 219416
Kansas City, MO 64121

25. Effectiveness. These Supplemental Terms are effective only when the Sponsorship Agreement is signed by the Sponsored Party.