



Foreign Banking Institution Account Agreement

***Required Fields**

Section 1: Financial Institution & Federal Reserve Bank Information

Institution Name*		
Branch or Agency Name*		
Identification Number (RTN) *		
Street Address*		
City*		
State*		
Zip Code*		
Main Phone Number*	<i>Phone</i>	<i>Extension</i>
Federal Reserve Bank to Maintain the Master Account*		

Section 2: Agreement

The institution named in section 1 (the “Institution”), acting through the branch or agency identified in section 1 (the “Office”), seeks to open or maintain a master account with the Federal Reserve Bank identified in section 1 (the “Account Reserve Bank”), and the Account Reserve Bank is willing to exercise its discretion to open or maintain such a master account for the Office.

Accordingly, the parties agree as follows:

1. The Institution, acting through the Office, hereby agrees to Operating Circular 1, *Account Relationships*, issued by the Account Reserve Bank and to the other operating circulars issued by the Account Reserve Bank with respect to services the Institution, acting through the Office, may obtain from time to time, as each such operating circular may be amended, supplemented, or otherwise modified from time to time.
2. This agreement supplements the Account Reserve Bank’s Operating Circular 1. To the extent there is a conflict between this agreement and the Account Reserve Bank’s Operating Circular 1, the terms of this agreement control.
3. This agreement is effective on the date stated below.
4. The Institution represents and warrants that (i) it is authorized under its organizational documents, such as its charter and bylaws, and under the law of the jurisdiction in which it was organized, as well as under any rules or regulations of the authority responsible for its organization (such as the authority that chartered it), to execute, deliver, and carry out the provisions of this agreement, (ii) the Institution as a legal entity as a whole, and not merely the Office, is bound by the terms of this agreement, and (iii) all

assets of the Institution, wherever located, may be executed upon to recover a judgment against the Institution arising from its liability or other obligations to any Federal Reserve Bank.

5. This agreement and all business conducted through any accounts maintained or used by the Institution with any Federal Reserve Bank constitute commercial activities of the Institution. With respect to liability or other obligations to any Federal Reserve Bank, neither the Institution nor its assets are entitled to any immunity (including, without limitation, immunity from service of process, from jurisdiction of any court or tribunal, from attachment in aid of execution, from execution upon a judgment, or from attachment prior to the entry of a judgment) in any legal action or proceeding in federal or state courts in the United States of America or, except as set forth in an opinion of foreign counsel, (i) in the courts of the country where the Institution is organized or (ii) in the courts of the country in which the Institution principally conducts its banking business. To the extent the Institution or its assets are now or in the future become entitled to any such immunity, the Institution, with respect to liability or other obligations to any Federal Reserve Bank, expressly and irrevocably waives, to the maximum extent permitted by law, such immunity in all legal actions and proceedings. The Institution hereby further expressly and irrevocably consents to jurisdiction in any legal action or proceeding arising from or relating to this agreement in (i) federal or state courts in the United States of America where the head office of the Account Reserve Bank is located, (ii) the courts of the country where the Institution was organized, and (iii) the courts of the country in which the Institution principally conducts its banking business.
6. Except when paragraph 7 applies, if the Institution (i) notifies the Account Reserve Bank that it is required under the law of a state to maintain assets in that state to help ensure assets are available if one or more of the Institution's branches or agencies are placed into resolution and (ii) designates specific assets that the Institution seeks to maintain with the Account Reserve Bank for the purpose of satisfying that state law requirement (such assets, the "Designated Assets"), the Account Reserve Bank may agree to hold the Designated Assets subject to the following terms (and any other terms that the Account Reserve Bank may specify in writing):
 - (a) The Account Reserve Bank may exercise a right of setoff against, security interest in, or lien on the Designated Assets at any time so long as such setoff, security interest, or lien relates to (i) one or more of the Institution's branches or agencies licensed to do business in that state or (ii) any of the Institution's branches or agencies, wherever located or licensed, that settle transactions in an account maintained by the Account Reserve Bank.
 - (b) In addition to its rights under subparagraph (a) of this paragraph, by providing 30 days' advance written notice to the designated state authority, the Account Reserve Bank may exercise any other right of setoff against, security interest in, or lien on the Designated Assets to which it may be entitled.
 - (c) This agreement is without prejudice to (i) any position that the state has taken or may take with respect to any right of setoff against, security interest in, or lien on the Designated Assets; (ii) any position that the Account Reserve Bank has taken or may take with respect to any right of setoff against, security interest in, or lien on assets held by it for the Institution, including the Designated Assets except as limited by the requirement under subparagraph (b) of this paragraph to provide advance written notice to the designated state authority under certain circumstances; (iii) the right of the state to assert a claim against assets other than the Designated Assets; (iv) the right of the Account Reserve Bank to exercise a right of setoff against, security interest in, or lien on (A) assets other than the Designated Assets held by it for the Institution or (B) the Designated Assets to the extent permitted by subparagraphs (a) and (b) of this paragraph; or (v) the right of the Institution, acting through the Office, to make withdrawals from and to order payments of the Designated Assets from time to time.
 - (d) The Account Reserve Bank may amend this paragraph from time to time by written notice to the Office and to the designated state authority. No amendment to this paragraph 6 will become effective until the 14th calendar day following the day the designated state authority receives written notice of that amendment.
7. If the Account Reserve Bank is the Federal Reserve Bank of New York ("FRBNY") and if the Institution is required by section 202 b(1) of the New York Banking Law and regulations or orders issued under that statute to hold certain specified assets in the State of New York, FRBNY may agree to hold such

assets at the request of the New York Superintendent of Financial Services according to the terms of the following supplementary deposit agreement (“SD Agreement”), which has been approved by the New York Superintendent of Financial Services:

- (a) FRBNY will accept deposits of securities and funds made by the Institution pursuant to the requirements of section 202 b(1) of the New York Banking Law until termination of this SD Agreement. Securities or funds deposited under this SD Agreement will be held in a Supplemental Deposit Account, separate from all other accounts, including those of the Institution. Incorporated as a part of this SD agreement are the provisions of section 51.2 of part 51 of the General Regulations of the New York Superintendent of Financial Services, as amended from time to time, except that FRBNY’s rights and obligations shall be unaffected by any such amendment for which FRBNY has not received at least 14 calendar days’ prior written notice from the New York Superintendent of Financial Services after the date such amendment is adopted in final form.
- (b) FRBNY reserves the right to amend this paragraph 7 at any time; however, any amendment to the provisions of this paragraph 7 shall not become effective until the 14th calendar day after written notice of such amendment has been received by the New York Superintendent of Financial Services. In addition, FRBNY will endeavor to give 14 calendar days’ prior written notice of any amendments to this paragraph 7 to all affected institutions.

8. Except as otherwise specifically provided in paragraphs 6 and 7, the Account Reserve Bank may amend this agreement at any time.

The undersigned is signing this agreement on behalf of the Institution acting through the Office.

The signer must appear as an authorized individual on the Office’s Official Authorization List currently on file with the Federal Reserve Banks.

Authorized Signer Name*	<i>First</i>	<i>MI</i>	<i>Last</i>
Authorized Signer Title*			
Authorized Signer Email Address*			
Authorized Signer Phone Number*	<i>Country Code</i>	<i>Phone</i>	<i>Extension</i>
Authorized Signature*			
Date Signed*			

Federal Reserve Use Only

Effective Date	
Signature of Federal Reserve Bank official signing on behalf of the Account Reserve Bank	

Name of Federal Reserve Bank official	<i>First</i>	<i>MI</i>	<i>Last</i>
Title of Federal Reserve Bank official			

**Certificate of Resolutions Authorizing a Foreign Banking Institution
to Open and Maintain Master Accounts and Obtain Services**

As evidenced by my signature below, I hereby certify that (i) I hold the title stated below for the banking institution identified below (the "Institution") and have the authority to make these certifications, (ii) the Institution is duly organized and existing under the laws of the jurisdiction identified below, with its head office located at the location identified below, (iii) stated below are correct and complete copies of the resolutions duly adopted on the dated stated below by the Institution's board of directors¹ in accordance with applicable law and the Institution's organizational documents (e.g., certificate of incorporation and bylaws) and chartering or licensing requirements, and (iv) these resolutions have not been modified, remain in effect, and are not in conflict with applicable law or the Institution's organizational documents or chartering or licensing requirements.

Institution Name*	
Routing Transit Number (RTN) or Customer Identification Number (CIN) *	
Date of the Resolutions* (MM/DD/YYYY)	
Jurisdiction of the Institution*	
Street Address* <i>Institute Head Office Location</i>	
City* <i>Institute Head Office Location</i>	
State* <i>Institute Head Office Location</i>	
Zip Code* <i>Institute Head Office Location</i>	

The following are the correct and complete copies of the adopted resolutions:

1. RESOLVED, that the Institution is authorized to (i) open and maintain, in the Institution's name, one or more master accounts for its United States branches or agencies at those Federal Reserve Banks in whose districts those branches or agencies are located, (ii) agree to all the provisions of the Federal Reserve Banks' Foreign Banking Institution Account Agreement, Operating Circular 1, Account Relationships and other operating circulars or agreements relating to Federal Reserve Bank accounts or services, as each may be amended or superseded from time to time, (iii) obtain services from, incur obligations to, and grant a security interest in or lien on the Institution's property (whether now owned or hereafter acquired) to any Federal Reserve Bank, and (iv) perform any and all acts that may be necessary for or incidental to any of the authorizations in these resolutions or that may be designed to carry out the purpose of these resolutions.
2. RESOLVED, that the officers identified below by title or name and title² and each of their successors in office are each hereby authorized to perform any or all of the following in the name of and on behalf of the Institution: (i) perform any or all acts that may be necessary for or incidental to any of the

¹ The Federal Reserve Banks expect that the Institution's board of directors will adopt the resolutions included in this document. In limited circumstances, such as those that arise because of a particularity in foreign law, the Federal Reserve Banks will consider resolutions adopted by another governing body. In such cases, the Institution must demonstrate to the Federal Reserve Banks' satisfaction that the governing body exercises authority that is typically vested in a board of directors.

² The Institution may identify authorized officers by exact titles or, if the Institution chooses to authorize specific individuals, by names and titles of such individuals. The Institution may include as many authorized officers as necessary.
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authorizations in these resolutions or to any transaction authorized by these resolutions or that may be designed to carry out the purpose of these resolutions, (ii) apply for Federal Reserve Bank accounts or services, (iii) execute agreements relating to Federal Reserve Bank accounts or services, (iv) issue instructions to any Federal Reserve Bank, (v) transact business with any Federal Reserve Bank, and (vi) authorize other persons to perform and to further delegate performance of the acts described in clauses (i) through (v) of this resolution.

List of authorized officers by title or by name and title

3. RESOLVED, that to the maximum extent permitted by law, the Institution, with respect to its liabilities or obligations to a Federal Reserve Bank, expressly and irrevocably waives any immunity it may have (including, without limitation, immunity from service of process, from jurisdiction of any court or tribunal, from attachment in aid of execution, from execution upon a judgment, or from attachment prior to entry of a judgment) in any legal action or proceeding in the United States, in the country where the Institution is organized, and in the country where the Institution principally conducts its banking business.
4. RESOLVED, that the Institution submits to the jurisdiction of (i) federal or state courts in the United States of America within whose jurisdiction the head office of any Federal Reserve Bank at which the Institution maintains a master account or from which the Institution obtains services is located (ii) the courts of the country where the Institution is organized, and (iii) the courts of the country where the Institution principally conducts its banking business.
5. RESOLVED, that the acts performed by the Institution's United States branches or agencies in connection with these resolutions bind the entire Institution as a legal entity, not solely those United States branches or agencies.
6. RESOLVED, that these resolutions and all the powers granted by these resolutions will remain in effect until the Institution has given written notice of the revocation of these resolutions to the Federal Reserve Banks and the Federal Reserve Banks have had reasonable time to act on such notice.
7. RESOLVED, that all prior resolutions regarding the Institution's accounts with the Federal Reserve Banks or the Institution's use of Federal Reserve Bank services (other than resolutions authorizing the Institution to borrow from and grant a security interest to a Federal Reserve Bank in accordance with the Federal Reserve Banks' Operating Circular 10, Lending, and resolutions relating to the Institution's daylight overdraft capacity), if any, are hereby revoked.

Certifying Official Signature³

I have signed my name (and, where required by law, affixed the Institution's seal) to this certificate on the dated stated below.

³ The certifying official must be the secretary or assistant secretary of the Institution or another officer of similar or higher rank. The official also must have the authority to certify the statements in this document and may not be a person authorized by the second resolution. If the individual that is certifying to the resolutions holds one of the titles listed in the second resolution, that individual must be excluded. For example, if the Institution's secretary is also a senior vice president, then to authorize other senior vice presidents, the Institution must use limiting language such as the following: "any senior vice president of the Institution other than the Institution's secretary."

Authorized Signature*			
Date Signed*			
Authorized Signer Title*			
Authorized Signer Name*	<i>First</i>	<i>MI</i>	<i>Last</i>
Authorized Signer Phone Number*	<i>Country Code</i>	<i>Phone</i>	<i>Extension</i>
Authorized Signer Email Address*			
Seal <i>(if required by law)</i>			

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ACKNOWLEDGMENT BY UNITED STATES CONSULAR OFFICER

CONSULATE OF THE)
UNITED STATES OF AMERICA)
)
)

I, _____, _____ of the United States of America at _____,
_____, duly commissioned and qualified, do certify that on _____, before me
personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person
who signed the attached *Certificate of Resolutions Authorizing a Foreign Banking Institution to Open and Maintain Master
Accounts and Obtain Services* and who, being by me duly sworn, did say that (i) he or she is the
_____ of _____ who signed that certificate and (ii) he or she signed that
certificate by authority of the board of directors or other governing body of the foreign banking institution named above.

Signed and sealed as of _____

(Signature of Consular Officer)**

** This acknowledgment may be taken outside the United States by an officer authorized to take acknowledgments under United States law. The seal of the diplomatic post should be applied.
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Opinion of United States Counsel

Date: _____
To: Federal Reserve Bank of _____
Attention: Legal Department
In re: _____*

Dear Sir or Madam:

In connection with the authorization for _____ ("Institution"), _____,* to open a master account with the Federal Reserve Bank(s) of _____, you have requested our opinion on certain matters. We are counsel to the _____* of the Institution and in such capacity are familiar with its affairs and the laws of _____ and the United States of America affecting it/them. We have made an investigation of such laws to the extent we believe necessary to render the opinion herein expressed.

We are of the opinion that:

1. The Institution and its assets are not entitled to any immunity (including, without limitation, immunity from service of process, from jurisdiction of any court, from attachment in aid of execution, from execution upon a judgment, or from attachment prior to the entry of a judgment) in any legal action or proceeding brought in the federal or state courts of the United States of America; to the extent that the Institution or its assets are entitled to any such immunity, the Institution has irrevocably waived it, to the maximum extent permitted by law.
2. The Institution is subject to jurisdiction in the federal and state courts in the United States of America where the head office(s) of the Federal Reserve Bank(s) named above is/are located.
3. The *Foreign Banking Institution Account Agreement* regarding the establishment of account relationships with the Federal Reserve Bank(s) of _____, which supplements such Federal Reserve Bank(s)' Operating Circular 1, *Account Relationships*, is valid and binding, and has been duly executed (including to the extent that the Institution used an electronic signature).

In rendering this opinion, we have assumed the correctness of the opinion addressed to you dated _____ from _____, counsel to the Institution at its _____ in _____, which opinion is attached hereto.

(Counsel to the Institution)

* Where more than one branch or agency maintaining a separate account with a Reserve Bank is involved, indicate each city in which such branches or agencies are located.

Opinion of Foreign Counsel

Date: _____
To: Federal Reserve Bank of _____
Attention: Legal Department
In re: _____*

Dear Sir or Madam:

In connection with the authorization for _____ (“Institution”) to establish a master account with the Federal Reserve Bank(s) of _____, you have requested that we furnish you with an opinion of counsel regarding the authority of the Institution, including its _____, to engage in those activities under the laws of _____.

We are counsel to the Institution in _____, its _____, and in such capacity are familiar with its affairs and the applicable laws of _____ and the country in which the Institution principally conducts its banking business.

We are of the opinion that:

1. The Institution, a _____, including its branches/agencies in _____, validly exists and is in good standing under the laws of _____ and is subject to jurisdiction in the courts of that country and the country in which the Institution principally conducts its banking business.
2. The Institution, through its branches or agencies located in the United States, (i) has the corporate power and authority to enter into the *Foreign Banking Institution Account Agreement* regarding the establishment of account relationships with the Federal Reserve Bank(s) of _____, which supplements such Federal Reserve Banks’ Operating Circular 1, *Account Relationships* (“Agreement”) and to carry on the transactions delineated in the *Resolutions Authorizing a Foreign Banking Institution to Open and Maintain Master Accounts and Obtain Services* (“Resolutions”), (ii) has taken all necessary corporate action to authorize the execution, delivery, and performance of the Agreement, (iii) has duly executed (including to the extent that it used an electronic signature) and delivered the Agreement, and (iv) its execution and delivery of the Agreement, and the performance of its obligations thereunder, will not result in any violation of its organization documents or any applicable law of _____ or the country in which the Institution principally conducts its business.
3. Assuming that the Agreement is valid and binding under federal and _____ law, (i) the Agreement is valid and binding under the laws of _____ and the country in which the Institution principally conducts its business, (ii) the choice of law and submission to jurisdiction provisions in the Agreement will be recognized and given effect under the laws of _____ and the country in which the Institution principally conducts its business, and (iii) a final judgment obtained against the Institution with respect to the Agreement in the federal or state courts in the United States of America within whose jurisdiction the head office of any Federal Reserve Bank at which the Institution maintains a master account or from which the Institution obtains services is located will be recognized and enforced under the laws of by the courts of _____ and the country in which the Institution principally conducts its business. Neither the Institution nor its assets are entitled to any immunity (including, without limitation, immunity from service of

* Where more than one branch or agency is involved, indicate each city in which such branches or agencies are located.

process, from jurisdiction of any court or tribunal, from attachment in aid of execution, from execution upon a judgment, or from attachment prior to the entry of a judgment) under the laws of _____ in any legal action or proceeding brought in the federal or state courts of the United States of America, _____, or the country in which it principally conducts its banking business; to the extent that the Institution or its assets are entitled to any such immunity, the Institution has irrevocably waived it, to the maximum extent permitted by law.

4. The Resolutions of the Institution have been duly adopted.

(Counsel to the Institution)