The Federal Reserve Bank of Philadelphia

How to Guide for completing Borrowing Documents

Please note that ***all*** *original* copies are required for borrowing documentation. The documents listed below are found in Operating Circular No. 10, Lending (OC-10), available at [www.frbdiscountwindow.org](http://www.frbdiscountwindow.org). Documents 1, 2, and 3 are ***required*** by the Federal Reserve Bank of Philadelphia to gain access to the Discount Window. Document 4 is only required for Borrower-In-Custody (BIC) participants; however, we recommend depository institutions review and consider submission.

1. Letter of Agreement – The letter of Agreement evidences an institution’s acceptance of the terms and conditions in Operating Circular No. 10. The Letter of Agreement should be sent on company letterhead and signed by an authorized officer appointed on the Authorizing Resolution for Borrowers (paragraph 2).
2. Form of Certificate (Schedule A) – This document should be signed by a person in paragraph 2 of the Authorizing Resolution for Borrowers. This Certificate will provide the Federal Reserve Bank the information needed to make an effective UCC-1 financing statement. Please also attach a copy of the most recent version of your institution’s organizational document (i.e., Articles of Incorporation). The date in paragraph 1 should be the same date as the current Letter of Agreement.
3. Authorizing Resolutions for Borrowers – The Authorizing Resolution for Borrowers evidences an institution’s authorization to borrow from and pledge assets to a Reserve Bank. This document should be signed by a certifying official that is *not* authorized in paragraph 2 on the resolution.
4. Official OC-10 Authorization List – The Official OC-10 Authorization List is a list of individuals, including their titles, who are authorized to borrow and/or pledge and or withdraw collateral, as specified in the institution’s Authorizing Resolution for Borrowers. An authorized officer is required to sign and must be identified by title in paragraph 2 on the Authorizing Resolution for Borrowers. If the Authorizing Resolution for Borrowers indicates *two* officers are required to sign, please complete both sections on form.

**NOTE:** If you submit an updated Authorizing Resolutions for Borrowers and do not also update and submit an Official OC-10 Authorization List, the current Official OC-10 Authorization List will be superseded and will become obsolete.

1. Correspondent Letter of Agreement – The Letter of Agreement to Correspondent Credit and Payment agreement is only required for institutions that choose to route a Discount Window loan through a correspondent account. If your institution is not an account holder with the Federal Reserve Bank of Philadelphia, you must complete this agreement in order to be able to borrow from the Discount Window.

**Reminder:**All original signed copies of borrowing documentation are required.

Please mail all original documentation to:

Credit Risk Management Division, 7th Floor NW

Federal Reserve Bank of Philadelphia

Ten Independence Mall

Philadelphia, PA 19106-1574