September 2026

Federal Reserve Bank of New York ("FRBNY")
Borrower-In-Custody ("BIC") Collateral Pledge Cover Letter
FFIEC 002/031/041/051 and NCUA Call Report Codes

To: FRBNY Discount Window Staff
From: [Insert Depository Institution Name, Street Address, City, State, Zip]
E-mail: BIC@ny.frb.org
ABA Number: [Insert ABA Number]
Telephone: 866-226-5619

Category of Collateral Pledge	Call Report Codes Included in Pledge[1]	Current Outstanding Principal Balance	Current Number of Loans Pledged
1-4 Family Mortgage Loans (first lien)			
1-4 Family Mortgage Loans (second lien, home equity)			
Agricultural Loans			
Commercial and Industrial Loans & Leases			
Commercial Real Estate Loans			
Construction Loans			
Consumer Loans and Leases: auto, boat, etc.			
Consumer Loans Unsecured			
Credit Card Receivables			
Credit Card Receivables Subprime			
Bank Loans to State and Local Governments			
Raw Land Loans			
Student Loans			
US Agency Guaranteed Loans (only the guaranteed portion may be pledged)			

The authorized pledgor certifies (or authorized pledgors certify) to the following:

- I(We) am(are) authorized per the Operating Circular No. 10 "Lending" Official Authorization List most recently executed and submitted to the FRBNY by my institution to pledge loans and receivables ("Collateral") to the FRBNY and to make this certification.
- I(We) certify on behalf of my institution that the Collateral satisfies i) all standards in the Reserve Banks' Operating Circular No. 10 "Lending", ii) all standards in the Acceptance Criteria for Loans listed on the Federal Reserve Bank Discount Window and Payment System Risk website, and iii) any additional BIC pledging requirements from FRBNY.
- Collateral documentation is securely stored i) by my institution according to a pre-approved BIC arrangement, as recertified annually or modified as needed and with notification to the FRBNY, or, ii) by a third-party according to a pre-approved alternate custody arrangement, as recertified annually or modified as needed and with notification to the FRBNY.
- The representations and warranties with respect to the Collateral, including statements made in the most recent Collateral application, certification, and modification forms submitted to the FRBNY by my institution, are true and correct in all material respects as of the date of this certification.

Signed By (Must be an Authorized Pledgor)*	Print Name	Date

* Note: One or two authorized pledgors are required to sign above, consistent with the number of authorized persons indicated in your institution's most recent Operating Circular No. 10 "Lending" Authorizing Resolutions for Borrowers, Section 2, on file with the FRBNY.

As an alternative to signing above, your institution may elect to submit an unsigned cover letter by email, provided that the following requirements are met:
If your institution authorized one person, one authorized pledgor must email the BIC cover letter and loan listing file(s) to BIC@ny.frb.org. If your institution authorized two persons, one authorized pledgor must email the BIC cover letter and loan listing file(s) to BIC@ny.frb.org and cc: a second authorized pledgor. That second authorized pledgor must reply to BIC@ny.frb.org and confirm approval of that BIC pledge. The email address of an authorized pledgor must match the email address indicated for that authorized pledgor on your institution's most recent Operating Circular 10 "Lending" Official Authorization List on file with the FRBNY.

We encourage the use of Discount Window Direct to submit loan listing files to the FRBNY as this system automatically facilitates your institution's required number of authorized pledgors and eliminates the need for this cover letter.

[1] Please indicate the applicable call report code(s). Categories are described by reference to FFIEC and NCUA call report codes; refer to the Federal Reserve Pledging Loans page for more information.