

**Borrower-In-Custody (BIC) Program**

Collateral Transmittal & Custody Receipt for Pledge of Loans (Form BIC-1)

To the Federal Reserve Bank of San Francisco:

(Financial Institution)  < INSERT NAME > with ABA#  <INSERT ABA> , hereafter referred to as Financial Institution, pledges the following type of collateral to secure advances under provision of the Federal Reserve Act.

|  |  |  |  |
| --- | --- | --- | --- |
| Collateral Type(FRB Category Code: FFIEC Call Report Code | NCUA Call Report CodeSee below Reference for Category Codes) | Loans Pledged | Collateral Location and/or Third Party Custodian Location | FRB Use Only |
| Previous Outstanding Principal Balance  | Current Outstanding Principal Balance[[1]](#footnote-1)  | Total Number  | Approved by: | Processed by: |
| Choose an item. |  |  |  |  |  |  |
| Choose an item. |  |  |  |  |  |  |
| Choose an item. |  |  |  |  |  |  |
| Choose an item. |  |  |  |  |  |  |
| Choose an item. |  |  |  |  |  |  |
| Choose an item. |  |  |  |  |  |  |
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| Choose an item. |  |  |  |  |  |  |
| Choose an item. |  |  |  |  |  |  |

I certify that the loans on the attached collateral listing:

* are in the control and custody of the pledging institution and/or pledging entity/third party custodian location(s),
* are not loans granted to individuals residing &/or entities incorporated outside the United States of America and, that the depository institution has rights in the collateral referenced in this schedule and its title to such collateral is free of any adverse claim, lien, security interest and restriction on transfer or pledge and held subject to the order of the Federal Reserve Bank of San Francisco pursuant to the terms of Operating Circular 10.

This Collateral Transmittal and Custody Receipt are a part of the Letter of Agreement for Operating Circular 10 referred to above.

|  |  |  |
| --- | --- | --- |
|  <MO/DD/YR>  |  <INSERT NAME & TITLE>  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Date | Print Name and Title | OC-10 Authorized Signer[[2]](#footnote-2) |
|  <MO/DD/YR>  |  <INSERT NAME & TITLE>  |  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Date | Print Name and Title | OC-10 Authorized Signer |

**Reference for Category Code Alignment with Call Reports – Effective April, 2018**

|  |  |  |
| --- | --- | --- |
| **FRB Loan Category[[3]](#footnote-3)** | **FFIEC Call Report Codes** | **NCUA Call Report Codes** |
| Agricultural Loans (705): | 3. | 1.g. & 2.g. |
| Agricultural Loans secured by farmland (780): | 1.b. | 1.b. & 2.b., 11 |
| Commercial Leases (710): | 10.b. | NA |
| Commercial Loans (710): | 4. 4.a., 9. 9.a 9.b 9.b(1) 9.b(2), 2. 2.a.(1) 2.a.(2) 2.a. 2.b. | 1.h., 1.j., 1.i., 2.h., 2.j., 2.i., 13 |
| Commercial Real Estate Loans (780): | 1.e.(2) | 1.e. & 2.e., 11, 12 |
| Construction Loans (790): | 1.a.(1) & 1.a.(2) | 1.a. & 2.a. |
| Consumer Leases— Auto, Marine (743): | 10.a. | 7 |
| Consumer Loans—Secured Auto, Marine (741): | 6.c. & 6.d. | 5, 6, 8 |
| Consumer Loans—Unsecured (740): | 6.b. and 6.d. | 4 |
| Home Equity Loans or Lines (760): | 1.c.(1) & 1.c.(2)(b) | 10[[4]](#footnote-4) |
| Mortgage 1-4 Family Loans (750): | 1.c.(2)(a) | 9[[5]](#footnote-5) |
| Multifamily 5+ Mortgage Loans (780): | 1.d. | 1.c., 2.c. |
| Municipalities Loans (550): | 8 | NA |
| Owner Occupied CRE (780): | 1.e.(1) | 1.d. & 2.d |
| Raw Land Loans (791)[[6]](#footnote-6): | 1.a.(2) | 1.a. & 2.a., 11 |
| Student Loans (744): | 6.d. | 3 |
| US / US Agency Guaranteed Loans (720)[[7]](#footnote-7): | Gtd loan amounts | Gtd loan amounts |

1. If the outstanding principal balance drops by more than 10%, provide an explanation for the change with BIC-1. [↑](#footnote-ref-1)
2. As required by your Form of Authorizing Resolutions for Borrowers, one or two person(s) previously identified by us must sign the BIC-1. BIC-1 (10/2021) [↑](#footnote-ref-2)
3. For Reserve Bank pledging purposes, loans should be classified and coded according to the Report of Condition and Income (“call report”) definitions. Refer to the Federal Reserve Collateral Guidelines for additional information or contact the Federal Reserve Bank of San Francisco at (866) 974-7475, option 1 if you have any questions. [↑](#footnote-ref-3)
4. Exclude non-residential real estate and exclude residential >5 unit mortgage loans. [↑](#footnote-ref-4)
5. Exclude open ended, exclude non-residential real estate, and exclude residential >5 unit mortgage loans. [↑](#footnote-ref-5)
6. For FFIEC and NCUA, raw land loans fall under the construction loan category. For FRB pledge purposes, raw land loans are secured by land that has not been improved upon, e.g. no plumbing, sewage, electricity, etc. [↑](#footnote-ref-6)
7. Only the guaranteed portion of the US Agency Guaranteed loans will receive the guaranteed margin. The remaining non-guaranteed portion may be pledged under the respective loan category, depending on the agency, and the regular loan margin will be applied. [↑](#footnote-ref-7)