

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

Collateral Transmittal & Custody Receipt for Pledge of Credit Card Receivables (Form CCR-21)

To the Federal Reserve Bank of San Francisco: [[1]](#footnote-1)

(Financial Institution)  < INSERT NAME > with ABA#  <INSERT ABA> , hereafter referred to as Financial Institution, pledges Credit Card Receivables[[2]](#footnote-2) to secure advances under provision of the Federal Reserve Act.

|  |  |
| --- | --- |
| **Total current balance of credit card receivables pledged:** |  |
| **R****eplaces prior pledged in the amount of:** |  |
| **As of Date:** |  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Credit Score Segment** | **Balance** | **Credit Bureau Score Current[[3]](#footnote-3)** | **APR[[4]](#footnote-4)** | **Number of Accounts** | **FRB Use Only** | |
| **Approved by:** | **Processed by:** |
| >760 |  |  |  |  |  |  |
| 660-760 |  |  |  |  |
| 620-659 |  |  |  |  |
| <620 |  |  |  |  |

I certify that the receivables summarized above:

* are in the control and custody of the pledging institution and/or pledging entity/third party custodian as designated on the Appendix A,
* are not receivables 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[[5]](#footnote-5) |
| <MO/DD/YR> | <INSERT NAME & TITLE> | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Date | Print Name and Title | OC-10 Authorized Signer |

1. CCR-2 is required for use by “in-scope” institutions that meet one of the following definitions: (1) All depository institutions that are underneath a Bank Holding Company or an Intermediate Holding Company with $50B or more in total consolidated assets, (2) All Foreign Banking Organizations, or (3) All other domestic institutions with $50B or more in total consolidated assets. [↑](#footnote-ref-1)
2. As defined under FFIEC Call Report Code 6.a. [↑](#footnote-ref-2)
3. The receivable balance-weighted average of the most recent commercially available credit score of the borrowers in the pool. [↑](#footnote-ref-3)
4. The receivable balance-weighted average of purchase APR on unpaid balances of the credit card accounts in the pool. [↑](#footnote-ref-4)
5. As required by your Form of Authorizing Resolutions for Borrowers, one or two person(s) previously identified by us must sign the CCR-2.

   CCR-2 (10/2021) [↑](#footnote-ref-5)