

Foreign Bank Agreements

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To: Federal Reserve Bank of New York

Attention: Accounting Department

Foreign Banking Institution Account Agreement

The Institution named below agrees to all the provisions of Circular No. 1, Account Relationships, of the Federal Reserve Bank named above, and of all Federal Reserve Bank operating circulars of each Reserve Bank from which the Institution obtains services, as they may be amended from time to time.

1. This agreement shall be construed in accordance with Federal law, and with the laws of the state of New York to the extent such laws are not inconsistent with Federal law.
2. This agreement shall become effective on the date indicated below.
3. The Institution warrants that it is authorized under its charter or by-laws or similar chartering documents and under the laws, rules, and regulations of its chartering authority to execute, deliver, and carry out the provisions of this agreement, and that the entire Institution as a judicial entity, and not merely its branches or agencies situated in the United States, is bound by the terms of this agreement, and that all assets of the Institution, wherever located, may be executed upon to recover a judgment against the Institution arising out of its liabilities or obligations to any Reserve Bank.
4. This agreement, and all business conducted through any accounts maintained or used by the Institution with any Reserve Bank, constitute commercial activities of the Institution. The Institution and its assets are not, in respect to obligations to any Reserve Bank, entitled to any sovereign immunity (including without limitation immunity from service of process, from jurisdiction in 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 proceeding in the Federal or State courts in the United States of America, or, except as set forth in the Opinion of Foreign Counsel, in the courts of the country of the Institution's chartering authority or of the country in which it principally conducts its banking business, or if the Institution is now or in the future becomes entitled to such immunity, the Institution, in respect of its obligations to any Reserve Bank, expressly and irrevocably waives in respect of any Reserve Bank to the maximum extent permitted by law any such immunity in any legal action or proceeding, and hereby irrevocably agrees that any legal action or proceeding arising out of or relating to this agreement may be brought in the Federal or State courts in the United States of America where the head office of the Reserve Bank is located and in the courts of the country of the Institution's chartering authority and of the country in which it principally conducts its banking business.
5. Except to the extent that paragraphs 6 or 7 apply, either party may terminate this agreement, but no termination shall affect liability arising from transactions received before or on the effective date of termination. Termination is effective no earlier than five business days following Reserve Bank receipt of written notice. (The Reserve Bank may terminate on shorter notice.)

6. To the extent balances in the Institution's master account(s) are to be applied to satisfy State law assets requirements ["Designated Assets"]:
- (a) The Reserve Bank agrees not to assert against the Designated Assets any right of set off which arises out of transactions between the Reserve Bank and the Institution that do not involve the Institution's branch or agency licensed in the State and that do not involve any of the Institution's branches or agencies that settle transactions on the Reserve Bank's books, unless the Reserve Bank has given the designated State authority 30 days' prior written notice.
 - (b) This agreement is without prejudice to: (i) any position that the State has taken or may take with respect to the right of set off against any assets held by the Reserve Bank for a licensed foreign banking corporation; (ii) any position that the Reserve Bank has taken or may take with respect to the right of set off against any assets held by it for a licensed foreign banking corporation except as limited by the provisions of subparagraph (a) of this paragraph; (iii) the right of the State to assert a claim to assets other than Designated Assets; (iv) the right of the Reserve Bank to assert a claim of set off against or lien upon (A) assets other than Designated Assets, and (B) Designated Assets which arise out of transactions between the Reserve Bank and the Institution's branch or agency licensed in the State; and (v) the right of the Institution from time to time to make withdrawals from and to order payments of Designated Assets.
 - (c) Any amendment to the provisions of this paragraph 6 shall not become effective until the 14th calendar day following the calendar day written notice of such amendment has been received by the designated State authority.
7. Notwithstanding paragraph 6, if the Institution operates any branches in the State of New York under a license issued by the New York Superintendent of Banks and is required by Section 202-b(1) of the New York Banking Law and regulations or orders issued thereunder to keep on deposit certain specified assets in the State of New York, the Reserve Bank will accept such deposits at the Institution's request according to the terms of the following Supplementary Deposit Agreement ("SD Agreement") which has been approved by the Superintendent of Banks:
- (a) The Reserve Bank 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 the 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 hereof are the provisions of Section 51.2 of Part 51 of the General Regulations of the New York Banking Board, as amended from time to time, except that the rights and obligations of the Reserve Bank shall be unaffected by any such amendment for which the Reserve Bank has not received at least 14 calendar days' prior written notice from the Banking Board after the date such amendment is adopted in final form.
 - (b) The Reserve Bank 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 Superintendent of Banks. In addition, the Reserve Bank will endeavor to give 14 calendar days' prior written notice of any amendments to this paragraph 7 to all affected institutions.

8. Except for paragraphs 6 and 7, the Reserve Bank may amend the agreement at any time.

Name of Institution

Street Address

City, State, Zip Code

Authorized Signature (Date)

Printed Name and Title

Routing (ABA) Number

Questions regarding the Account(s) may
be directed to:

Printed Name and Title

Telephone Number

Alternate:

Printed Name and Title

Telephone Number

Effective Date: January 2, 1998
(to be filled in by the Federal Reserve Bank
and a copy returned to the institution)

Date Received: _____

Federal Reserve Bank Signature

Resolutions Authorizing a Foreign Banking Institution to Open and Maintain Accounts

I hereby certify that the following resolutions were duly adopted at a meeting of the _____ of the
(type of governing body, e.g., board of directors) _____ (“Institution”), a corporation duly
(official name of foreign banking institution)

organized and existing under the laws of _____, which meeting was duly called and held on the _____ day of _____, year _____, and that such resolutions are now in full force and effect and are not in conflict with any provisions in the certificate of incorporation or by-laws or similar chartering documents of the institution:

1. RESOLVED, that the Institution is hereby authorized to apply to any Federal Reserve Bank (“Reserve Bank”) to open, in the Institution’s name, one or more master accounts for its United States branches or agencies, to agree to all the provisions of the Reserve Banks’ Operating Circular No. 1, Account Relationships, to obtain services from any Reserve Bank, and to agree to all the provisions of the Reserve Bank circulars covering such services.
2. RESOLVED, that the President, any vice president, and any _____ of the
(title of official)
Institution are hereby authorized and directed to transmit to the Reserve Banks the signatures of persons to be recognized and authorized to apply for accounts in the Institution’s name and to issue instructions on the Institution’s behalf.
3. RESOLVED, that to the maximum extent permitted by law the Institution, with respect to its obligations to a Reserve Bank, expressly and irrevocably waives any sovereign 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 entry of a judgment) in any legal proceeding in the United States and in the country of the Institution’s chartering authority and in the country in which it principally conducts its banking business.
4. RESOLVED, that the Institution submits to jurisdiction in Federal or State courts in the United States of America where the head office(s) of any Reserve Bank at which Institution maintains a Master Account is located and in the courts of the Institution’s chartering country and the country where the Institution principally conducts its banking business.
5. RESOLVED, that the officials designated in the foregoing resolutions are hereby authorized to do any and all acts that may be necessary or incidental to any transaction authorized by the relevant resolution, or that may be designed to carry out the purpose of such resolution; and that such resolution and all the powers hereby granted shall continue in full force until written notice of revocation has been received by the Reserve Bank(s) relying on resolution.

I, _____, certify that I am the
_____ of, _____
(title) (foreign banking institution)
a banking organization established and existing under the laws of _____, having its head
(country)
office in the city of _____, _____, and that the foregoing resolutions
(country)
are true and correct copies.

IN WITNESS WHEREOF, I have hereunto signed my name and affixed the seal of this Institution this
_____ day of _____, _____.

(SEAL)

(Name of Foreign Banking Institution)

(Address)

(City and State) (Zip)

(Date)

(Name and Title of Certifying Official)

*The official certifying these resolutions shall have such authority and shall not be designated under
paragraph 2.

CERTIFICATION BY UNITED STATES CONSUL

EMBASSY OF THE)
UNITED STATES OF AMERICA)
)

On the ____ day of _____, _____, before me personally came _____, to me known, who, being by me duly sworn, did say that s/he resides at _____, in the city of _____, that s/he is the _____ of _____,
(title) (foreign banking institution)

the corporation described in and which executed the attached certification of the *Resolutions Authorizing a Foreign Banking Institution to Open and Maintain Accounts*; and that s/he executed such certification by authority of the board of directors or other governing body of said corporation.

Consul of the United States of America**

**This acknowledgment may be taken outside the United States by an ambassador, a minister plenipotentiary, a minister extra-ordinary, a minister resident, a charge d'affaires, a consul general, a vice-consul general, a deputy consul general, a consul, a vice-consul, a deputy consul, a consular agent, a vice-consular agent, a commercial agent, or vice-commercial agent of the United States within his/her jurisdiction. The seal of his/her office or the seal of the consulate or legation to which s/he is attached should be affixed.

Opinion of United States Counsel

Date: _____

To: Federal Reserve Bank of New York

Attention: Accounting Department

In re: _____
(foreign banking institution)

_____ Branch(es)/Agency(ies)*

Dear Sir or Madam:

In connection with the authorization for _____
(foreign banking institution)

"Institution"), _____, Branch(es)/Agency(cies),* to open a master account with

the Federal Reserve Bank(s) of _____, you have requested our opinion on
(city or cities)

certain matters. We are counsel to the _____ Branch(es)/Agency(ies)* of the
(city or cities)

Institution and in such capacity are familiar with its affairs and the laws of _____ and
(state(s))

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 sovereign 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 proceedings brought in the courts of the United States of America; to the extent that the Institution is 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 Federal and State courts in the United States of America where the head office(s) of the Reserve Bank(s) is/are located.

*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.

3. The *Foreign Banking Institution Account Agreement* regarding the establishment of an account relationship with the Federal Reserve Bank(s) of _____ is valid and binding.

In rendering this opinion, we have assumed the correctness of the opinion addressed to you dated _____, _____, from _____, Counsel to the Institution at its _____ in _____, (place of incorporation or chartering or head office or principal place of business) (country) which opinion is attached hereto.

(Counsel to the Institution)

Opinion of Foreign Counsel

Date: _____

To: Federal Reserve Bank of New York

Attention: Accounting Department

In re: _____
(foreign banking institution)

_____ Branch(es)/Agency(ies)*

Dear Sir or Madam:

In connection with the authorization for _____
(foreign banking institution)
("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 _____ Branch(s)/Agency(ies)*, to engage in those activities
(city or cities)
under the laws of _____
(chartering country)

We are counsel to the Institution in _____, _____,
(city) (country)
its _____ and in
(place of incorporation or chartering or head office or principal place of business)

such capacity are familiar with its affairs and the laws of _____
(chartering country)
affecting it.

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

We are of the opinion that:

1. the Institution, a _____, including its
(describe type of institution)
branches/agencies in _____, validly exists
(name cities of relevant U.S. branches/agencies)
under the laws of _____, and is subject to jurisdiction in the courts of that
(chartering country)
country, and the country where the Institution principally conducts its banking business,
2. under such laws, the Institution, through its branches or agencies located in the United States, is duly authorized to enter into the *Foreign Banking Institution Account Agreement* regarding the establishment of account relationships with the Federal Reserve Bank(s) of _____
_____ (“Agreement”) and to carry on the transactions delineated in the *Resolutions Authorizing a Foreign Banking Institution to Open and Maintain Accounts* (“Resolutions”),
3. assuming that the Agreement is valid and binding under Federal and (_____) law,
(state(s))
the Agreement is valid and binding under the laws of _____,
(chartering authority)
4. neither the Institution nor its assets is entitled to any sovereign immunity (including, without limitation, immunity from service or 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 proceedings brought in the United States or in the country of the Institution’s chartering authority or country in which it principally conducts its banking business; to the extent that the Institution is entitled to any such immunity, the Institution has irrevocably waived it, to the maximum extent permitted by law, and
5. the attached Resolutions of the Institution have been duly adopted.

(Counsel to the Institution)

District Contacts for Board Resolution/ Official Authorization List Documents

(Effective November 18, 2011)

Federal Reserve District/Bank	Return completed documents to:	Contact if any questions:
1- FRB Boston	DI Accounting Support Unit CATS CBAF H-3 Federal Reserve Bank of Boston 600 Atlantic Avenue Boston, MA 02210	Brian Hurley or Lisa Monahan (617) 973-5983
2- FRB New York	Mike Ludwig Federal Reserve Bank of New York Accounting Department – 1st Floor 100 Orchard Street East Rutherford, NJ 07073	(877) 219-6251 – Option 3
3- FRB Philadelphia	Jim Brigandi, Accounting Department Federal Reserve Bank of Philadelphia Ten Independence Mall Philadelphia, PA 19106	Jim Brigandi (215) 574-6137 Carmella Bailey (215) 574-3999
4- FRB Cleveland	Elisabeth Hilton, Accounting Dept. Federal Reserve Bank of Cleveland P. O. Box 6387 Cleveland, OH 44101-1387	Elisabeth Hilton (216) 579-2108 Christine Dorsey (216) 579-2350
5- FRB Richmond	Reserve Accounts Department Federal Reserve Bank of Richmond PO BOX 30248 Charlotte, NC 28230	(800) 621-9630 (704) 358-2147 FAX
6- FRB Atlanta	Depository Institution Customer Support Federal Reserve Bank of San Francisco Attn: Account Management Services/ Mail Stop 556 PO Box 7702 San Francisco, CA 94120-7702	(800) 309-6156

District Contacts for Board Resolution/ Official Authorization List Documents

(Effective November 18, 2011)

7- FRB Chicago	David Fuentes, Payment System Risk - 12 Federal Reserve Bank of Chicago 230 S. LaSalle St. Chicago, IL 60604	David Fuentes (312) 322-8199 Susan Kinney (312) 322-6102
8- FRB St. Louis	Janice Harris Payment Risk Management Section Federal Reserve Bank of St. Louis P.O. Box 442 St. Louis, MO 63166	Janice Harris (314) 444-8892 Tammie Stumpf (314) 444-8565
9- FRB Minneapolis	Depository Institution Customer Support: Federal Reserve Bank of Minneapolis Financial Management Group P.O. Box 291 Minneapolis, MN 55480-0291	(800) 309-6156
10- FRB Kansas City	Attn: Lenna Taylor, Accounting Dept. Federal Reserve Bank of Kansas City 1 Memorial Drive Kansas City, MO 64198	Lenna Taylor (800) 333-6820 Terri Merrigan (800) 333-6820
11- FRB Dallas	Depository Institution Customer Support: Federal Reserve Bank of Minneapolis Financial Management Group P.O. Box 291 Minneapolis, MN 55480-0291	(800) 309-6156
12- FRB San Francisco	Depository Institution Customer Support Federal Reserve Bank of San Francisco Attn: Account Management Services/Mail Stop 556 PO Box 7702 San Francisco, CA 94120-7702	(800) 309-6156