

Board Resolutions and Official Authorization List Instructions

To help ensure that the Federal Reserve Banks accept instructions only from those individuals that a Federal Reserve Bank customer authorizes to transact business with us, the customer must provide the Reserve Banks with a certificate setting forth board resolutions adopted by its board of directors (BR) and an official list of individuals authorized to transact business with and issue instructions to the Reserve Banks (OAL). **These documents must be in place before your institution may request any changes to existing services or access to new services.**

The BRs and OALs serve as a legal basis for establishing your institution's authority to engage in business with us, as well as for identifying the individuals who have the authority to take actions that bind your institution as they relate to your use of Federal Reserve Bank services. All BR and OAL forms are available at the Federal Reserve Financial Services website at http://www.frbservices.org/forms/account_services.html.

This instruction package provides samples of a BR and OAL with detailed step-by-step guidance for submitting the relevant documents. Additionally, the following tips may be helpful in ensuring that these documents are properly completed:

- There are separate versions of BRs and OALs for account holders, non-account holders, government agencies, domestic branches/agencies of foreign banks, and non-depository institutions. Verify that you have completed the appropriate version of the documents based on the type of relationship (account holder vs. non-account holder) and your type of institution.
- Original documents must be submitted to the address listed on the District Contact List available at http://www.frbservices.org/forms/account_services.html. Addresses, contact names, and phone and fax numbers are included on the District Contact List.
 - To expedite the review process, the documents may be faxed or emailed for review prior to sending the original documents.
- The OALs described in these instructions do not pertain to Discount Window transactions governed by Operating Circular 10. For Discount Window access, a separate set of forms must be completed, which may be found http://www.frbservices.org/regulations/operating_circulars.html.

Certificate Containing the Board Resolutions (BR):

- In order to submit a BR, an institution must take a number of steps, the first of which is identifying basic information about the institution. The BR's preamble must identify the legal name of the institution seeking Reserve Bank services (*i.e.*, the name of the specific depository institution and not an affiliate such as a holding company), the law under which the institution was established, and the location of that institution's head office.
- A BR is a certificate that sets forth resolutions of an institution's board of directors, so an institution cannot submit a valid BR unless its board of directors has adopted the resolutions set forth in the enumerated paragraphs of the BR at a board meeting. Of those enumerated paragraphs, only paragraph 2 requires additional input from the institution.

- Paragraph 2 of the BR includes the authorization by your institution's board of directors for an officer or officers to submit to the Reserve Banks a list of individuals authorized to establish an account, execute agreements, transact business, and issue instructions on the your institution's behalf. These officers may be authorized by name and title or simply by title (e.g., "John Doe, Vice President", or "any Vice President") and are considered Authorizing Officers for the purposes of your institution's OAL (*i.e.*, an Authorizing Officer in the OAL must be identified by name and/or title in paragraph 2 of the BR).
- Because the Authorizing Officers are authorized by your institution's board of directors to submit a list of additional individuals authorized to do business with the Reserve Banks, the Authorizing Officers may submit names of individuals that are not named or referred to by title in paragraph 2 (each, an "Authorized Individual"). Authorized Individuals include Authorizing Officers. For example, if John Doe is an Authorizing Officer, but Jane Smith is not, John Doe may sign an OAL authorizing Jane Smith to be an Authorized Individual. The Authorizing Officer would include the names of Authorized Individuals on page 2 of the OAL. See below for further instructions on completing the OAL.
- You may not list in paragraph 2 of the BR the name or title of the official certifying the BR (*i.e.*, *signing* on the bottom of the certificate). Moreover, that person must have authority to certify the statements in the document (*i.e.*, the certifying official must be the secretary or assistant secretary of the institution or another officer of similar or higher rank with the authority to certify the institution's board resolutions).
- Note that if an Authorizing Officer is identified only by title in paragraph 2 of the BR, then the OAL must contain a secretary's certificate (often referred to as a certificate of incumbency) indicating that the Authorizing Officer holds the title identified in paragraph 2 of the BR. See below for further instructions on completing the OAL.

Official Authorization List (OAL):

- The Reserve Banks require three basic types of inputs in the OAL, which are: (i) basic information about the institution and the OAL's use, (ii) information about the Authorizing Officer and related certifications and signatures, and (iii) information about the Authorized Individuals and related signatures.
- You must designate an effective date of the OAL, which cannot be before the date on which your board of directors adopted the resolutions contained in the BR.
- All signatures on the OAL must be **original**.
- The Authorizing Officer's signature must be notarized by a notary public.
- The notary public cannot be listed as an Authorizing Officer or as an Authorized Individual on the OAL.
- As mentioned above, the Authorizing Officer must be identified (by name and title or simply by title) in paragraph 2 of the BR.
- As mentioned above, if the Authorizing Officer is identified only by title in paragraph 2 of the BR, then you must complete the Certifying Official section on the OAL indicating that the Authorizing Officer holds the title identified in paragraph 2 of the BR. The secretary's signature must be notarized by a notary public.
- Each page of the OAL form requires an Authorizing Officer signature. The signature on the first page must be notarized; subsequent pages do not need to be notarized.

- When submitting a new OAL an institution can elect to have the new OAL either supersede or supplement the institution's existing OAL.

Questions on BR/OALs forms should be directed to your District BR/OAL contact. Contact information is available at <http://www.frbservices.org/contacts/>.

Account-Holder Board Resolutions (BR)

Instructions for Domestic Depository Institutions

(6.18.04)

Resolutions Authorizing an Institution to Open and Maintain Accounts and Use Services

The date the resolutions are adopted; date must be on or before the effective date of the OAL.

Full legal name of the institution

As evidenced by my signature below, I certify that the following are correct and complete copies of the resolutions duly adopted on _____ (date) by the board of directors of _____ ("Institution") a _____ (official name of banking institution)

This is either the chartering state or the United States (if federally chartered).

Include the complete street address (City, State and Zip Code) of your institution's head office.

duly established and operating under the laws of _____, with its head office located at _____, in accordance with applicable law and the Institution's chartering documents. I also certify that such resolutions have not been modified, remain in effect, and are not in conflict with any provisions of the Institution's certificate of incorporation, by-laws, or chartering and/or licensing statutes or requirements:

1. RESOLVED, that the Institution is authorized to open and/or maintain a Master Account at the Federal Reserve Bank of the District in which the Institution is located, to agree to all of the provisions of the Federal Reserve Banks' Operating Circular No.1, Account Relationships, to obtain services from the Federal Reserve Banks, to incur obligations to any Federal Reserve Bank, and to agree to all of the provisions of the Federal Reserve Banks' operating circulars covering such services.

Additional titles may be added and/or any of the pre-printed titles may be crossed out.

Exact titles of the officials OR names with exact titles
Note: The Authorizing Officer on the OAL must be identified in this paragraph by name and title or simply by title.

RESOLVED, that the President, the Chief Financial Officer, Cashier, and _____ (exact titles of officials, or if Institution chooses to authorize specific individuals, insert names and titles of such individuals)

of the Institution, and each of their successors in office, are each hereby authorized and directed to transmit to the Federal Reserve Banks a list of the names, titles and signatures of persons to be recognized as authorized to apply for a Master Account in the Institution's name, execute agreements relating to such account or any Federal Reserve Bank services, issue instructions on the Institution's behalf to any Federal Reserve Bank, and transact business on the Institution's behalf.

3. RESOLVED, that the officials designated in the foregoing resolutions are each 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 Federal Reserve Bank of the District in which the Institution is located and such Federal Reserve Bank has had reasonable time to act on such notice.
4. RESOLVED, that all prior resolutions regarding accounts with Federal Reserve Banks and/or the use of Federal Reserve Bank services (other than resolutions authorizing the Institution to borrow from and pledge collateral to a Federal Reserve Bank and resolutions relating to daylight overdraft capacity and net debit caps) are hereby revoked.

The certifying official CANNOT be identified in paragraph 2 above. Title requirements are addressed in the footnote below.

(Signature of certifying official)*

(Name and Title)

(Date)

* The certifying official must be the Secretary or Assistant Secretary of the Institution or another officer of similar or higher rank. The official also must have the authority to certify the statements in this document and may not be a person authorized in Paragraph 2.

Note: To expedite the review process, the form can be faxed or emailed to your local district for review prior to mailing the original document for processing. Fax numbers and email addresses can be found at http://www.frb services.org/forms/account_services.html.

Official Authorization List (OAL) Instructions



Federal Reserve Bank Official Authorization List

ABA XXXX-XXXX
Effective Date 02/02/2012
Page ____ of ____

Indicate the total number of pages you are submitting for the OAL (Do not include the BR in your count).

Select "Yes" if this list supersedes a previous list.

Full legal name of the institution

Effective date cannot be prior to the adopted date on the BR.

Authorizing Officer must be listed by name and/or title in paragraph 2 of BR

Signature of the Authorizing Officer must be notarized below.

Print Authorizing Officer's name.

The 9-digit ABA number must be the chartered ABA number assigned to your institution.

Complete street address (City, State and Zip Code) of your Head office is required. (PO Box may be included on the second line, if it is the preferred mailing address.)

Notary's signature: Expiration date of the notary commission is required

This section must be completed if paragraph 2 of the BR contains titles only. **Note: the notary section below must also be completed.**

Notary's signature: Expiration date of the notary commission is required.

Print the authorizing officer's name.

This supersedes our previous Official Authorization List? * (If neither is selected, previous list will also remain in effect)		<input type="checkbox"/> Yes		<input type="checkbox"/> No	
Financial Institution Name*			Routing (ABA) Number*		
Effective Date*			Street Address*		
Telephone*			Street Address		
City*		State*	Zip Code*		
Authorizing Officer* (Must be Identified by name or title in Paragraph 2 of your Institution's authorizing Resolutions):					
Signature*			Title*		
First*		Middle Initial	Last*		Suffix
Phone*		Extension	Email Address*		
Notary Public Authentication of Authorizing Officer*					
State of _____ County of _____ Subscribed and sworn to before me on _____, 20____			_____ Notary Public Signature		
By _____ (Authorizing Officer's Printed Name)			_____ (Notary Seal w/expiration date)		
Certifying Official (The section must be completed if Paragraph 2 of your Institution's authorizing Resolutions identifies Authorized Officers by title only. The Certifying Official must be the Secretary or Assistant Secretary of the institution or another officer of similar or higher rank. The official must also have the authority to certify the statements in this document.)					
I, _____ (Certifying Official's Printed Name and Title) of the above Institution, do hereby certify that _____ is a (Authorizing Officer's Printed Name) _____ of such Institution. (Title of Authorizing Officer)			_____ Certifying Official's Signature		
Notary Public Authentication of Certifying Official					
State of _____ County of _____ Subscribed and sworn to before me on _____, 20____			_____ Notary Public Signature		
By _____ (Authorizing Officer's Printed Name)			_____ (Notary Seal w/expiration date)		

Note: To expedite the review process, the form can be faxed or emailed to your local district for review prior to mailing the original document for processing. Fax numbers and email addresses can be found at http://www.frbervices.org/forms/account_services.html.

Federal Reserve Bank
Official Authorization List

ABA XXXX-XXXX-X
Effective Date 01/01/2011

Indicate the total number of pages you are submitting for the OAL (Do not include the BR in your count)

Page ___ of ___

To the Federal Reserve Banks: Below are the names, titles, and signatures of the individuals authorized to transact business and issue instructions (except for Discount Window, Operating Circular 10, transactions) on behalf of the Institution identified on page one of this document.

Names, Titles, Email and Phone must be completed. **Note: The individual notarizing the OAL cannot be included in this list.**

Name:	First	Middle Initial	Last	Suffix
Phone:				Extension:
Title:				Email:
Signature:				Limitations to Authority: <i>(leave blank if none)</i>

Limitations, if any, pertain to the business functions (i.e. ACH, Cash) not dollar amounts.

Original signatures are required.

Name:	First	Middle Initial	Last	Suffix
Phone:				Extension:
Title:				Email:
Signature:				Limitations to Authority: <i>(leave blank if none)</i>

Name:	First	Middle Initial	Last	Suffix
Phone:				Extension:
Title:				Email:
Signature:				Limitations to Authority: <i>(leave blank if none)</i>

The Authorizing Officer identified on page 1, must sign each page of the OAL.

The Authorizing Officer on Page 1 of this document is required to sign each page of the Official Authorization List.

Authorizing Officer* (Must be identified by name or title in Paragraph 2 of your Institution's authorizing Resolutions):

Signature*				Title*
Name*	First*	Middle Initial	Last*	Suffix

FREQUENTLY ASKED QUESTIONS

Board Resolutions (BR):

Question 1: May an Authorizing Officer (an individual listed in paragraph 2 of the BR) also be listed as an Authorized Individual on the OAL?

Answer: Yes. An Authorizing Officer is authorized by an institution's BR to take any action that an Authorized Individual may take.

Question 2: We have an institution that listed the title of Senior Vice President (SVP) in paragraph 2 of the BR. The institution has only two SVPs, one of whom is also the Secretary. Can this Secretary still certify the BR even though the title of SVP is stated in paragraph 2?

Answer: Generally the answer is no. Only someone whose title is not mentioned in paragraph 2 of the BR may sign the document. However, in this situation, paragraph 2 of the BR may be written to say "an SVP other than the Secretary", in which case the Secretary may sign the resolution document. The Reserve Banks may work with small institutions in order to accommodate special situations.

Question 3: If an institution is wholly owned by a holding company may the board of directors of the holding company adopt the resolutions?

Answer: No. If the institution has its own board of directors, the institution's board must adopt the resolutions.

Question 4: In paragraph 2 of the BR, may an institution strike out titles that do not apply? For example, the institution does not have a president or does not wish to authorize its cashier.

Answer: Yes.

Question 5: If paragraph 2 of the BR authorizes officials by title only, could a new Cashier, Treasurer, etc., send a Reserve Bank a new OAL or an update to the OAL?

Answer: Yes, if the BR lists only titles (without specific names), then any individual with the designated title (*e.g.*, the new Cashier or Treasurer) may be an Authorizing Officer and may send a new OAL or an update to the OAL. The Authorizing Officer's signature must be notarized, and must be accompanied by a signed and notarized Secretary's certification, which is at the bottom of the OAL. Remember, the Secretary's certificate serves as the certificate of incumbency, which is the evidence that the officer in fact holds the listed title (in our example, Cashier or Treasurer).

Official Authorization List (OAL):

Question 6: May the person who signs the OAL as the Authorizing Officer, also be listed on the OAL?

Answer: Yes.

Question 7: May an individual listed in paragraph 2 of the BR notarize the OAL? May the notary public be listed as an Authorized Individual on the OAL and still sign as a notary?

Answer: If an individual is listed in paragraph 2 of the BR that individual may still authenticate the name and signature of the Authorizing Officer on the OAL as a notary public. That notary public cannot, however, be listed as an Authorized Individual on page 2 of the OAL. If the institution wishes to name that notary public as an Authorized Individual on page 2 of the OAL, the institution should use an independent notary public to authenticate the name and title of the Authorizing Officer.

Question 8: What must the notary public write in the blanks on the OAL form?

Answer: The notary public must fill in the date and the name of the Authorizing Officer whose signature he or she is notarizing. The notary public also needs to ensure the form bears the notary seal, his or her signature and expiration date of his or her commission.

Question 9: Does the Authorizing Officer on the OAL have the authority to sign documents on behalf of his or her institution even though he or she is not listed as an Authorized Individual on page 2 of the OAL?

Answer: Yes. Paragraphs 2 and 3 of the BR give the Authorizing Officer those rights independent of the OAL.