



Federal Reserve Bank Check 21 Agency Agreement

FRBservices.org

Section 1 – Agreement Appointing Agent for Accessing Federal Reserve Bank Check 21 Services

*** Required Fields**

| | |
|---|--|
| Depository Institution Name * | |
| Name of Agent * <i>Appointed by Depository Institution</i> | |
| Agent Entity Type * <i>e.g. business corporation</i> | |
| Agent Address * | |
| Agent City * | |
| Agent State * | |
| Agent Zip Code * | |

_____ is a federally insured depository institution (the “Depository Institution”).

The Depository Institution agrees to send and/or receive image cash letters (forward and/or return), check adjustments and/or large dollar return item notifications (LDRINs) to/from the Federal Reserve Banks pursuant to Federal Reserve Bank Operating Circular 3, as amended from time to time, and Federal Reserve Bank Operating Circular 5, as amended from time to time.

The Depository Institution hereby appoints _____, a _____ company organized under the laws of the State of _____, with principal offices located at _____ as the Depository Institution’s agent (“The DI’s Agent”) for accessing and using the Federal Reserve Banks’ electronic systems for checks services for the purposes specified on the following page.

Upon completion and to ensure timely processing, please Email, Fax or Mail signed agreement to one of the following:

Email: ccc.bankservices@kc.frb.org

Fax: (877) 281-3647

Mail: Federal Reserve Bank of Kansas City
Attn: Customer Contact Center
P.O. Box 219416
Kansas City, MO 64121-9416

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Section 2 – Services

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|---|---|
| <p>Service Selections * Check all that apply.</p> | <p><input type="checkbox"/> FEDFORWARD - The Depository Institution authorizes The DI's Agent to send forward image cash letters to any Federal Reserve Bank and authorizes any Federal Reserve Bank to receive and process such forward image cash letters as if they were received from the Depository Institution.</p> <p><input type="checkbox"/> FEDRETURN - The Depository Institution authorizes The DI's Agent to send return image cash letters to any Federal Reserve Bank and authorizes any Federal Reserve Bank to receive and process such return image cash letters as if they were received from the Depository Institution.</p> <p><input type="checkbox"/> FEDRECEIPT PLUS FORWARD - The Depository Institution authorizes any Federal Reserve Bank to send forward image cash letters to The DI's Agent and authorizes The DI's Agent to receive and process such forward image cash letters.</p> <p><input type="checkbox"/> FEDRECEIPT PLUS RETURN - The Depository Institution authorizes any Federal Reserve Bank to send return image cash letters to The DI's Agent and authorizes The DI's Agent to receive and process such return image cash letters.</p> <p><input type="checkbox"/> FORWARD ITEM PAPER CASH LETTERS - The Depository Institution authorizes any Federal Reserve Bank to deliver forward item paper cash letters (in-clearings), to include exception items that cannot be imaged, to The DI's Agent.</p> <p><input type="checkbox"/> RETURN ITEM PAPER CASH LETTERS - The Depository Institution authorizes any Federal Reserve Bank to deliver return item paper cash letters (chargebacks), to include exception items that cannot be imaged, to The DI's Agent.</p> <p><input type="checkbox"/> ADJUSTMENTS ORIGINATION AND RECEIPT - The Depository Institution authorizes The DI's Agent to ORIGINATE Check Adjustments and RECEIVE Adjustment Advices on the Depository Institution's behalf via FedLine Web.</p> <p><input type="checkbox"/> ADJUSTMENTS RECEIPT ONLY - The Depository Institution authorizes The DI's Agent to RECEIVE a copy of its Check Adjustment Advices on the Depository Institution's behalf via FedLine Web.</p> <p><input type="checkbox"/> LDRIN ORIGINATION - The Depository Institution authorizes The DI's Agent to ORIGINATE Large Dollar Return Item Notifications (LDRINs) on the Depository Institution's behalf via FedLine Web.</p> <p><input type="checkbox"/> LDRIN RECEIPT - The Depository Institution authorizes The DI's Agent to RECEIVE Large Dollar Return Item Notifications (LDRINs) on the Depository Institution's behalf via FedLine Web.</p> |
| | <p><input type="checkbox"/> CONTINGENCY ONLY – The Depository Institution authorizes the DI's Agent to send and/or receive the above service selections on the Depository Institution's behalf during a contingency situation only.</p> |

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Section 2 (continued) – Services

The Depository Institution and The DI's Agent warrant to each Reserve Bank that information contained in image cash letter or image return letter files transmitted to a Reserve Bank by The DI's Agent as agent for the Depository Institution is accurate, and the Depository Institution authorizes each Reserve Bank to act upon electronic items, information, and instructions sent to a Reserve Bank by The DI's Agent that The DI's Agent identifies as having been authorized by the Depository Institution and that the Reserve Bank reasonably believes to have been authorized by the Depository Institution.

The Depository Institution agrees that The DI's Agent will be granted credentials authorizing The DI's Agent to access and use to the Federal Reserve Banks' check processing systems, and that The DI's Agent will use those credentials to act on behalf of the Depository Institution and other depository institutions. It is the responsibility of the Depository Institution and The DI's Agent to establish controls sufficient to assure that The DI's Agent properly segregates the items, information, and instructions that The DI's Agent processes on behalf of the Depository Institution from any items, information, or instructions that The DI's Agent processes on behalf of other depository institutions. The Federal Reserve Banks are not required to take, and will not take, any measures to assure that the Depository Institution's work is properly segregated by The DI's Agent. The Depository Institution authorizes each Reserve Bank to rely on The DI's Agent's identification of items, information, and instructions as having been originated or authorized by the Depository Institution.

The Depository Institution agrees to be bound by The DI's Agent's acts or omissions with respect to the transfer, presentment, or return of electronic items that are handled by a Federal Reserve Bank pursuant to Operating Circular 3.

The Depository Institution authorizes its Administrative Reserve Bank to make appropriate credit and debit entries to the Depository Institution's Federal Reserve account with respect to electronic items sent to or received from a Reserve Bank by The DI's Agent acting as the Depository Institution's agent and with respect to any fees owed to the Reserve Banks for check collection and return services in connection with items sent to a Reserve Bank or received from a Reserve Bank by The DI's Agent acting as the Depository Institution's agent.

The Reserve Banks may rely on this authorization until it is revoked in writing and such written revocation is received by the Depository Institution's Administrative reserve Bank.

This agreement in no way abrogates or derogates from any obligation of the Depository Institution with respect to any cash item handled by a Reserve Bank pursuant to Operating Circular 3.

The Depository Institution and The DI's Agent agree to indemnify, defend, and hold the Reserve Banks harmless against any claim, loss, cost, or expense resulting from the operation of this agency agreement, including but not limited to attorney's fees and expenses of litigation, except for any claim, loss, cost, or expense arising solely out of a Reserve Bank's failure to exercise ordinary care or to act in good faith.

This Agreement shall be effective on the day on which it is executed by the last of the parties hereto, and it shall remain in effect until it is revoked in writing by any one of the parties hereto.

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Section 3 – Executed by the Requesting Depository Financial Institution

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|--|--------------|-----------------------|----------------|
| Financial Institution Name * | | | |
| Financial Institution Routing (RTN) Number * | | | |
| Authorized Name * | <i>First</i> | <i>Middle Initial</i> | <i>Last</i> |
| Title * | | | |
| Authorized Signature ¹ * | | | |
| Email Address * | | | Phone Number * |
| Date * | | | |

Section 4 – Executed by the DI's Agent

| | | | |
|-------------------------------------|--------------|-----------------------|----------------|
| Agent Name * | | | |
| Agent ETI/RTN * | | | |
| Authorized Name * | <i>First</i> | <i>Middle Initial</i> | <i>Last</i> |
| Title * | | | |
| Authorized Signature ¹ * | | | |
| Email Address * | | | Phone Number * |
| Date * | | | |

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