

U101/U102 Account Setup Checklist

A Bank Term Funding Program U101 restricted collateral account was created on March 12, 2023, for all institutions that had a Discount Window U102 restricted collateral account at that time. A pledging institution can contact the Federal Reserve Bank Services Support Center – Wholesale Customer Support (WCS team) to verify that its U101 restricted securities account has been established.

To establish a new U101 BTFP or U102 Discount Window restricted collateral account, an authorized individual per the institution’s [Official Authorization List](#)¹ should contact the [WCS team](#) at (833) FRS-SVCS (377-7827), option 3: Fedwire, then option 4: all other Fedwire inquiries to [initiate setup](#). Also, contact its [local Reserve Bank](#) Discount Window staff to execute the required Discount Window Operating Circular No.10 agreements and receive pledging instructions if not yet completed.

Discount Window	Resources	Status
<p>1.) For institutions with no OC-10 Discount Window Agreements on file with local Reserve Bank: Complete Required Operating Circular No. 10 Discount Window Agreements including BTFP Agreement Email Template.</p> <p>For institutions with OC-10 Discount Window Agreements on file with local Reserve Bank: Complete BTFP Agreement Email Template</p>	<ul style="list-style-type: none"> Required Agreements (frbdiscountwindow.org) Bank Term Funding Program (frbdiscountwindow.org) Select Your District (frbdiscountwindow.org) <p><i>*There is a District tab for specific Reserve Bank contact information and resources.</i></p>	
<p>2.) Obtain appropriate pledging instructions for BTFP (U101) and/ or Discount Window (U102).</p>	<ul style="list-style-type: none"> Pledging Collateral (frbdiscountwindow.org) <p><i>*Having loan collateral pledged in a U102 account is not the same as a U102 securities account. Securities account setup is still required to pledge securities for Discount Window (U102) or BTFP (U101) purposes.</i></p> <p><i>*DTC Pledges require the following:</i></p> <ul style="list-style-type: none"> ○ CUSIP ○ Par Amount ○ Pledgee Code: <i>RB specific, see website above.</i> ○ Purpose Code: 01 OR 04 <ul style="list-style-type: none"> ○ 04 = U101 (BTFP) 	

¹ This is the Official Authorization List for services outside of Discount Window and not the Official Authorization List for Discount Window.

	<ul style="list-style-type: none"> ○ 01 = U102 (DW) ○ Account Code: Institution's ABA number 	
3) Certify that loans are backed by collateral that is eligible under the program's existing terms and conditions.	<ul style="list-style-type: none"> ○ BTFP Collateral Eligibility Certification* <p><i>*Submit to your Local Reserve Bank on the day of the advance.</i></p>	

Wholesale Customer Support	Resources	Status
1.) Complete Required Fedwire/FedMail Agreements if not already on file.	<ul style="list-style-type: none"> • Fedwire® Securities Service Authorization Form (frbervices.org) • FedMail® Request Form (frbervices.org) - Applicable to Section 3: Fedwire: Securities Reports and Advices (FSSR) • Operating Circular Appendix 2 - Transaction and Service Fee Settlement Authorization Form (frbervices.org) (Only required for institutions without a master account or those who choose to use a correspondent for settlement.) Fedwire Securities Service Forms (frbervices.org) <p>All of the above forms should be submitted to the CCC: ccc.bankservices@kc.frb.org</p>	
2.) Submit letter signed by Authorized Bank signer (per OAL or Securities Authorization Form) requesting to open U101/U102 accounts.	<p>Submit to Bosoffline@bos.frb.org Contact number: (833) FRS-SVCS (377-7827), option 3: Fedwire, then option 4: all other Fedwire inquiries <i>*This will open your account for Book-Entry Securities.</i></p>	