



Federal Home Loan Bank  
NEW YORK

## ESTABLISHING AN ACCOMMODATION ACCOUNT

Accommodation Accounts are established, upon request, for a member financial institution's Subsidiaries and Affiliates. These accounts are opened mostly for segregating investment assets. The following details the steps needed to establish an Accommodation Account with the HLBank.

1. Member financial institutions contacts a Relationship Manager or the Member Services Desk to advise of its intention to open an Accommodation Account.
2. If the Subsidiary/Affiliate has not been identified in the past, the Relationship Manager will send them the Subsidiary/Affiliate Questionnaire (Form COL-130). To verify the entity, the member financial institution will also provide Articles of Incorporation, Bylaws, etc.

*Note: Member financial institution will need to ensure all documents above are properly executed and delivered before proceeding with the steps below.*

3. If the member financial institution wishes to pledge the investment assets from the Accommodation Account, Collateral Operations will send the **Subsidiary/Affiliate Package**.

If the member financial institution does not wish to use the investment assets for pledging purposes, Collateral Operations will send the **Collateral Assurance Letter**.

**Please direct all questions regarding the pledging/non pledging of third party collateral to:**  
Tisa Surat, Collateral Operations Manager at (201) 356-1058.

4. The member financial institution must complete the Accommodation Letter (Form COL-130a). Please print it out on the member financial institution's letterhead and have the letter signed by an Officer. Please be aware of the following:
  - a) Our account naming convention would be as follows: [Member financial institution's name (subsidiary/affiliate)].
  - b) We are unable to set up an account for the subsidiary unless there is also a general account for the subsidiary at your institution.
  - c) For the Safekeeping account, if the users listed on the Global Authorization Form (GAF) *will not* be authorized to do transactions for the new accounts, please fill out a GAF for the new account and send it in with the letter.
  - d) For wire transfers, if the users listed on the GAF *will not* be authorized to do transactions for the new account, please fill out a new GAF for the new account and send it in with the letter.

After you have been informed of the new account number(s), please contact us about 1Link® services.

**For more information on establishing an Accommodation Account, please contact a Relationship Manager at (212) 441 - 6700 or Member Services Desk at (212) 441 - 6600.**

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