

**AUTOCHARGE AGREEMENT TO DELIVER AND CHARGE FOR SECURITIES
AWARDED IN DEPARTMENT OF THE TREASURY AUCTIONS**

This agreement is between _____ (“Submitter”), the person or entity submitting tenders for securities in Treasury auctions, and _____ (“DI”), the depository institution whose funds account at a Federal Reserve Bank will be charged for all marketable Treasury securities delivered pursuant to this agreement. This agreement applies to all marketable Treasury securities auctioned and issued pursuant to 31 CFR Part 356.

I. The Submitter and DI as identified above agree that:

The Submitter may submit tenders for its own account and for the accounts of its customers, where authorized by 31 CFR Part 356, for marketable Treasury securities (check all boxes that apply): bills, notes, bonds, to be held in:

Treasury/Reserve Automated Debt Entry System (TRADES), and /or

TreasuryDirect

(a) When securities are to be held in TRADES, the following delivery instructions are to be used by the Submitter:

Delivery Instructions: _____.

In the event of a discrepancy between the delivery instructions contained in the submission of bids and those contained in this agreement, the instructions in this agreement supersede those in the submission of bids;

(b) When securities are to be held in *TreasuryDirect*, the awarded securities will be delivered to the *TreasuryDirect* Book-Entry system;

(c) Upon delivery of awarded securities, the DI’s funds account will be charged for payment of all marketable Treasury securities delivered on behalf of the Submitter.

II. General Provisions

- (a) This agreement is effective on the latter of either the date specified by the parties (the submitter and the DI), or the date the agreement is acknowledged by an official with the Bureau of the Public Debt (“BPD”) or Treasury’s fiscal agent, the Federal Reserve Bank of New York (“Bank”), authorized to acknowledge this agreement.
- (b) Prior to issuance of the securities, the DI, in accordance with 31 CFR Part 356, will receive notice of the amount to be charged to its funds account.
- (c) The Submitter agrees that it is responsible to the Treasury to remit full payment for all securities awarded in Treasury auctions, including any securities awarded on behalf of its customers. The Submitter further agrees that it is responsible to the Treasury for full payment of all such securities awarded in the event that the Treasury does not receive full payment from the DI for all such securities awarded.
- (d) The Treasury may act on information in any tender in the name of the Submitter that reasonably appears to be valid and genuine.
- (e) The DI, by executing this agreement, guarantees the authority and signature of the person signing this agreement on behalf of the Submitter.

III. Termination of Agreement

- (a) In the event that this autocharge agreement is terminated, it is the sole responsibility of the party terminating the agreement to notify the other party.
- (b) This autocharge agreement will remain in effect until a BPD or Bank official who is authorized to acknowledge this agreement has received written notice from either the DI or the Submitter that the agreement has been terminated, provided that, if securities are scheduled to be delivered hereunder, such notice must be received in accordance with the following termination procedures:
 - (i) As to termination action by the DI, written notice must be received and acknowledged by 3:00 p.m. ET on the business day prior to the issue date of the securities scheduled to be delivered hereunder, except that where the auction and issue are on the same day, the notice must be received by no later than one hour after the BPD or the Bank has advised the DI of the securities to be delivered;
 - (ii) As to termination action by the Submitter after an auction but prior to the delivery of awarded securities, the written notice of termination will not be effective, and this agreement shall remain in full force and effect, unless the Submitter has provided to a BPD or Bank official authorized to acknowledge this agreement, a new autocharge agreement executed by a depository institution having a funds account at a Federal Reserve Bank;
- (c) Termination action by the DI will not affect the Submitter's responsibility to remit full payment for the securities awarded.

AGREED TO BY _____

(Full DI Name)

ABA: _____

Signature: _____ Title: _____

Name: _____ Phone: _____

Address: _____

Affix Corporate Seal:

AGREED TO BY _____

(Full Name of Submitter)

Signature: _____ Title: _____

Name: _____ Phone: _____

Address: _____

For Internal Use Only: ACKNOWLEDGED BY:

[] Bureau of the Public Debt **or** [] Federal Reserve Bank of New York

Signature: _____ Title: _____

Name: _____ Date: _____

Phone: _____

DI's SIGNATURE AND WIRE INSTRUCTIONS VERIFIED BY:

Signature: _____ Title: _____

Name: _____ Date: _____

Terms of the Autocharge Agreement

SUBMITTER: This is the entity that will be submitting tenders in Treasury auctions pursuant to 31 CFR Part 356. The Submitter will be responsible to the Treasury for full payment for all securities awarded to that submitter, including any securities awarded on behalf of its customers. The Submitter must provide the full name of the entity that is submitting tenders under this autocharge agreement. The name shown on the autocharge agreement should be the same as that appearing on related agreements.

DEPOSITORY INSTITUTION: This is the DI who has a funds account at a Federal Reserve Bank and a book-entry securities account on the National Book Entry System (NBES) to which securities will be delivered against payment on settlement day.

TREASURY: This is the U.S. Department of the Treasury.

BUREAU of the PUBLIC DEBT: This is the Office of Financing within the Bureau of the Public Debt, U.S. Department of the Treasury.

BANK: This is the Federal Reserve Bank of New York, which acts as the fiscal agent of the U.S. Department of the Treasury.

SIGNATURE FOR DI: This is the signature of an officer of the DI having authority to enter into or terminate this autocharge agreement.

SIGNATURE FOR SUBMITTER: This is the signature of an officer of the Submitter having authority to enter into or terminate this autocharge agreement.