

(c) You may not delete a pending redemption of all or part of the value of a certificate of indebtedness.

**§ 363.145 May I transfer or deliver my certificate of indebtedness?**

A certificate of indebtedness is non-transferable. You may not deliver a certificate of indebtedness to another TreasuryDirect® account as a gift.

**§ 363.146 May a certificate of indebtedness be pledged or used as collateral?**

A certificate of indebtedness may not be pledged or used as collateral for the performance of an obligation.

[69 FR 50309, Aug. 16, 2004. Redesignated at 70 FR 57437, Sept. 30, 2005]

**§§ 363.147–363.152 [Reserved]**

**Subpart E—Conversion of a Definitive Savings Bond**

SOURCE: 70 FR 14943, Mar. 23, 2005, unless otherwise noted.

**§ 363.160 What subparts govern the conversion of definitive savings bonds?**

(a) This subpart governs:

(1) The process of converting definitive savings bonds of all eligible series and types of registration to book-entry bonds in TreasuryDirect®;

(2) Converted savings bonds of all series registered in the coowner form of registration, unless the non-converting coowner consents to a change in the registration of the bonds after conversion;

(3) Converted savings bonds of Series E registered in the owner with beneficiary form of registration, unless the beneficiary consents to a change in the registration of the bonds after conversion; and

(4) Converted savings bonds of all series that are held as gift bonds by the person who converted the bonds.

(b) Subpart C governs:

(1) Converted savings bonds of any series registered in the single owner form of registration;

(2) Converted Series EE and Series I savings bonds registered in the owner with beneficiary form of registration;

(3) Converted Series E savings bonds registered in the owner with beneficiary form of registration, where the beneficiary has consented to a change in the registration of the bonds after conversion; and

(4) Converted savings bonds of all series registered in the coowner form of registration, where the non-converting coowner has consented to a change in the registration of the bonds after conversion.

[70 FR 14943, Mar. 23, 2005, as amended at 70 FR 57347, Sept. 30, 2005]

**§ 363.161 What definitive savings bonds are eligible to be converted to book-entry bonds?**

Series E, Series EE, and Series I savings bonds issued in denominations of \$25 or greater, in single owner, coowner, or owner with beneficiary forms of registration, are eligible for conversion to book-entry bonds in TreasuryDirect®.

**§ 363.162 Who may convert a definitive savings bond?**

The owner of a TreasuryDirect® primary account may convert a definitive savings bond.

(a) *Bond that is registered to the account owner.* The owner of a definitive savings bond registered in the single owner form of registration, either coowner of a bond registered in the coowner form of registration, and the owner of a bond registered in the owner with beneficiary form of registration of all eligible series, may convert that definitive bond to a book-entry bond to be held in his or her TreasuryDirect account.

(b) *Bond that is registered to someone other than the account owner.* We will convert an eligible definitive savings bond submitted by someone other than the registered owner of the savings bond. See the special rules in section 363.166.

**§ 363.163 How do I convert an eligible definitive savings bond?**

We will provide online instructions for converting your definitive savings bond. You must surrender to us the definitive bond to be converted at the time of conversion.