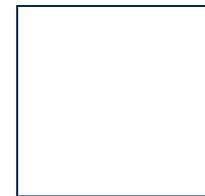
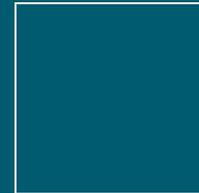
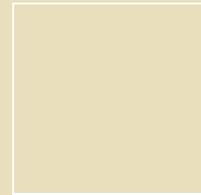


The Discount Window

Credit Risk Management Unit

Gregory Robinson, Manager



THE FEDERAL RESERVE BANK OF RICHMOND

RICHMOND ■ BALTIMORE ■ CHARLOTTE



Who We Are:

Credit Risk Management administers daylight and overnight credit to depository institutions through our discount window, payment system risk, condition monitoring and collateral functions.





Credit Options Available

- **Primary credit** is available through the discount window as a back-up source of short-term funds, typically overnight, for sound depository institutions. There are no restrictions on use and credit is normally granted “no-questions asked”. The rate is above the target federal funds rate.
- **Secondary credit** is available through the discount window to depository institutions not eligible for primary credit. Credit decisions are closely reviewed and funds may only be used as an overnight back-up source of funding or to facilitate an orderly resolution of serious financial difficulties. The rate is 50 basis points above the primary credit rate.
- **Daylight credit** is available to sound financial institutions at predetermined amounts and is administered and monitored by our payment system risk function.





Establish Access to the Discount Window

- Access to the discount window can be established by completing the lending documents found at our website: www.frbdiscountwindow.org. Your institution will need to complete the following required documents:
 - Letter of Agreement,
 - Authorizing Resolutions for Borrowers, and
 - Official OC-10 Authorization List.
- Your institution may need to complete the following additional documents:
 - Letter of Agreement to Correspondent Credit and Payment Agreement, if your institution would like advances to settle in the account of a correspondent, or
 - Certificate, to facilitate the Federal Reserve's UCC filing if your institution will be pledging loans to the Federal Reserve.
- All extensions of credit must be secured by acceptable collateral. Please refer to our website, www.frbdiscountwindow.org, and click on the Collateral Margins Table link for a list of acceptable collateral and corresponding margins.

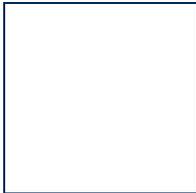




For More Information

- For general information, guidelines, rates and frequently asked questions, please refer to our website, www.frbdiscountwindow.org, or email us at discountwindow@rich.frb.org.
- For questions about documents, collateral or lending programs, call us at 1-800-526-2036.
- For questions about your institution's access to daylight credit, call us at 1-800-322-0580.





THE FEDERAL RESERVE BANK OF RICHMOND

RICHMOND ■ BALTIMORE ■ CHARLOTTE