

Pledge Agreement For Funds Held on Deposit

Currently, before the Oklahoma State Treasurer will place state funds in excess of the FDIC-insured limit with institutions, the institution is required to have entered into a "Pledge Agreement for Funds Held on Deposit."

Only institutions that are a national banking association, state chartered banking association, savings and loan association or credit union duly organized and validly existing under the laws of the United States or the State of Oklahoma are eligible to receive state funds. These institutions (hereinafter "bank") must complete the following steps:

PLEDGOR BANK:

1. Complete **two (2) originals** of the Pledge Agreement for Funds Held on Deposit (OST Form 95-005).
2. Adopt the "Certification of Adoption of [Board of Director's or Loan Committee's] Resolution" (OST Form 95-006) showing the acceptance of the Pledge Agreement by either the Board of Directors or the Loan Committee, and listing the Duly Authorized Bank Officers authorized to do business with the State Treasurer. The bank must maintain this Pledge Agreement, Resolution and any transaction under the Pledge Agreement as an official record within the meaning of 12 U.S.C. § 1823 (e), as amended, continuously from the time of its execution.

The Bank should remember that only the individuals listed as Duly Authorized Bank Officers in the Certification will be allowed to pledge, release and substitute collateral instruments with the State Treasurer.

3. Forward both originals of the Pledge Agreement for Funds Held on Deposit and a certified copy of the Certification of Adoption of [Board of Directors' or Loan Committee's] Resolution to the State Treasurer. After acceptance, the State Treasurer will return one (1) signed original Pledge Agreement for Funds Held on Deposit to the bank for its records.
4. When new collateral securities are being pledged, complete an original Pledge Form (OST Form 95-007). See accompanying instructions for pledging using either the Federal Reserve Bank or other safekeeping banks. The safekeeping bank will issue a custody receipt showing the security is pledged to the State Treasurer.
5. When new collateral instruments are being pledged, complete an original Pledge Form (OST Form 95-009). See accompanying instructions for pledging when using Letters of Credit from the Federal Home Loan Bank of Topeka. The Federal Home Loan Bank of Topeka will issue a Letter of Credit to the State Treasurer.

Forward above documents to:

Attn: Security Registrar
Oklahoma State Treasurer's Office
217 State Capitol, 2300 N. Lincoln Blvd.
Oklahoma City, OK 73105