Notification of Intention to Implement Transaction Sweep Accounts

Institution Name: _____________________________

Start Date of Sweep: __________________________

♦ Is this date an estimate?    Yes ___      No ___
♦ Will this sweep program be implemented in stages? _____
   o If yes, please provide additional dates and details.

________________________________________________________________
________________________________________________________________

Type of Sweep Arrangement:    1) Daily _____      2) Weekend-only _____

Initial Amount of funds swept from:
♦ A1A (Due to DI’s in US) to C1  $______________
♦ A1C (Other Demand) to C1  $______________
♦ A2 (NOW/ ATS) to C1  $______________

What is the threshold balance in the transaction accounts?
♦ A1A (Due to DI’s in US)  $______________
♦ A1C (Other Demand)   $______________
♦ A2 (NOW/ ATS)   $______________

Are the threshold levels fixed or dynamic? ________________

Does this sweep arrangement comply with the six-transfer limits associated with savings accounts set by Regulation D?    Yes ____      No ____

♦ How many transfers will be allowed? _____
♦ Once the transfer limit has been met, will the entire balance in the savings subaccount be transferred back into the transaction subaccount? _____

Have existing customers been notified of the change in their transaction accounts? _____
If yes, please provide details and dates of the notification to customers.

_________________________________________________

Will new account agreements contain information regarding the sweep arrangement?  Yes ____      No ____

Please name the software vendor providing the sweep program. __________________

Be advised that the transfer of funds between transaction subaccounts and savings subaccount must be reflected on the institution’s official books. Your institution’s quarterly statement of condition must reflect the amount of funds that reside in each subaccount at the close of business at quarter's end.

Once these requirements have been met, please fax the completed report to the FRB Philadelphia Financial Statistics department at 215-574-6511.