

U.S. Treasury Auctions

Submitter Agreement (“Agreement”)



Definitions

1. In this Agreement, "you" and "your" refers to the institution submitting the Agreement. **Please print your institution's legal name, address, and if your institution is a depository institution, your institution's ABA number, in the space provided below.**

Institution Name: _____

Address: _____

City/State/Zip: _____

ABA: (if applicable) _____

2. In this Agreement, "we" or "us" refers to the Secretary of the Treasury and the Secretary's representatives at the U.S. Department of the Treasury and/or the Bureau of the Fiscal Service. The term also extends to the Federal Reserve Banks designated by Treasury to act on its behalf.
3. In the section herein entitled, "Terms and Conditions," the term "service provider" refers to the entity or institution with whom you have contracted or made arrangements to enter and transmit bids on your behalf.

Terms and Conditions

1. You **certify** that for every bid you submit, you will comply with the following:
 - The regulations in **31 CFR Part 356** (governing the sale and issue of Treasury securities);
 - The applicable offering announcement;
 - The regulations in **31 CFR Part 370** (governing electronic transactions);
 - The regulations in **31 CFR Part 357** (governing *TreasuryDirect* transactions);
 - **Federal Reserve Operating Circular No. 5** (governing electronic access standards and requirements, excluding the Certification Practice Statement, but including in its place the [TAAPS Certification Practice Statement](#)).
2. You **certify** that all information submitted to us on your behalf is accurate, true and complete and that, to the best of your knowledge, all information submitted on behalf of your customers is accurate, true and complete and is based on information given to you by your customers or intermediaries.
3. You **certify** that, if any information in this Agreement changes, you will notify us immediately and update this Agreement in the manner that we require.
4. You **certify** that you will not conduct a transaction in an attempt knowingly or willfully to defraud and that you will not knowingly or willfully make any oral or written statements (including information submitted electronically) that is false or misleading, or which omits any fact necessary to make such statements not misleading.
5. We will issue electronic authentication credentials (such as logon IDs, passwords, and/or tokens) to individuals you identify to us pursuant to this Agreement. The presentment of such authentication credentials to access TAAPS will serve as that individual's electronic signature for all transactions submitted to us using those credentials to access our electronic systems. Any transaction conducted electronically is the equivalent of a written transaction. You are responsible for all transactions that occur in our electronic systems, whether or not you authorized such transactions.
6. You **certify** that each individual who has authentication credentials for Treasury auction applications will keep his/her electronic authentication credentials strictly confidential. You will take action to stop access and notify us immediately if:
 - Any individual no longer requires, or should not have, access to our electronic systems; or
 - Any individual may have had their electronic authentication credentials compromised.
7. You **certify** that you have read and are familiar with the [Guidelines for Handling Information Related to Treasury Securities Auctions](#) and that your activity on the TAAPS system is consistent with those guidelines.

8. You **certify** that any information found on TAAPS will not be used by you or any party as a basis for trades unless that information is available from another source at the time of the trade. You further certify that any such information found on TAAPS will not be conveyed to another party for the purpose of trading activity unless that information is available from another source.
9. You **certify** that you will perform the [Computer System Maintenance](#) as required by the Bureau of the Fiscal Service on the computers that are connected to TAAPS in order to maintain the performance of those computers when submitting bids in Treasury auctions. You **certify** that any anomalous functionality that you observe in TAAPS will be immediately reported to the Bureau of the Fiscal Service at 866-691-3770.
10. You **certify** that you will correctly specify your competitive single bid limits per security type in TAAPS.
11. The timestamp of an auction bid represents the time when we receive it. We may provide one or more confirmation messages upon our receipt of any auction bid. Our determination of the official time of receipt of any auction bid is final.
12. We are not liable for any disruptions, errors or failures in the operation of any computer systems or communication facilities or lines between you and us. We are not liable for the delays in the submission or receipt of bids.
13. We reserve the right to limit, condition, suspend or terminate the TAAPS access rights and privileges of any or all TAAPS users. We reserve the right to accept, reject or refuse to accept any and all bids.
14. For you to terminate this Agreement, you must provide us not less than five (5) business days prior written notice. A "business day" is any day on which the Federal Reserve Banks are open for business. We may terminate this Agreement at any time without prior notice. If this Agreement is terminated, you may not continue to access the TAAPS system.
15. In those cases where an auction bid is transmitted by a service provider on your behalf, you are responsible to the same extent had the bid been transmitted by you.
16. In those cases where awarded securities are to be delivered to your securities account at a Federal Reserve Bank, and you have a funds account at such Federal Reserve Bank, you authorize us to charge your funds account upon delivery of the securities, unless other prior arrangements have been made.
17. You must review any information about a submission that we make available to you, such as the award notification. You must notify us immediately of any errors in this information **before** we issue securities to you. If you notice an error, or upon reasonable review an error should have been noticed by you, and you fail to report the error to us before we issue securities to your account, we shall not be liable for any losses incurred as a result of issuance consistent with the information in the award notification we provided.
18. After we issue securities awarded in an auction, if we reject a bid or determine that a transaction is unauthorized or in violation of law, we reserve the right to require you to return any securities improperly issued to you. If you no longer have possession of the securities, we have the right to, upon notice, require that you obtain securities of the same term and maturity and provide those securities to us.
19. This Agreement supersedes and merges all prior understandings, proposals and agreements between you and us relating to the subject matter.
20. **We reserve the right to reject this form if it is not an original, does not contain original signatures (stamped signatures are unacceptable), or is altered in any manner.**

Privacy and Paperwork Reduction Act Notices. The information collected is not associated with a Privacy Act system of records and is not subject to provisions of the Privacy Act. We estimate it will take you about 05 minutes to complete this form. However, you are not required to provide information requested unless a valid OMB control number is displayed on the form. Any comments or suggestions regarding this form should be sent to the Bureau of the Fiscal Service, Forms Management Officer, Parkersburg, WV 26106-1328.

Agreement to Terms

TYPE OR PRINT CLEARLY IN INK ONLY *Denotes required field

* Institution Name: _____
* Print Name of Primary Approving Officer: _____
* Title: _____ * Phone: _____
* E-mail Address: _____
* Signature of Primary Approving Officer: _____ * Date _____

(Appointing a Secondary Approving Officer is optional but highly recommended)

* Print Name of Secondary Approving Officer: _____
* Title: _____ * Phone: _____
* E-mail Address: _____
* Signature of Secondary Approving Officer: _____ * Date _____

Certification of Authority

I certify that (1) _____ [name of Primary Approving Officer listed above] and _____ [name of Secondary Approving Officer listed above, if any], whose identity and position is known or was proven to me, personally appeared before me at [Time] _____ on [Date] _____ at [Location] _____ and signed this document and (2) she/he/they, and each of his/her/their successors in office, is/are authorized in accordance with our institution's by-laws or by a resolution of its Board of Directors, or is otherwise authorized, on behalf of the Institution, to

- (a) submit bids in U.S. Treasury auctions, to purchase securities awarded in such auctions, to agree to any and all terms and conditions relating to such transactions that may be required by the Secretary of the Treasury or the Federal Reserve Bank of New York in connection with such transactions, including this Agreement and to undertake any and all acts that may be necessary or incidental to, or designed to carry out the purpose of, the foregoing, and
- (b) designate those persons to be recognized as authorized to undertake such activities on behalf of the Institution.

Print Name of Certifying Officer**: _____
* Title: _____ * Phone: _____
* E-mail Address: _____
* Signature of Certifying Officer: _____ * Date _____

**The Certifying Officer should be the Corporate Secretary or, if there is no Corporate Secretary, the Chief Executive Officer or officer of similar rank, in any case *someone other* than the Primary or Secondary Approving Officer.