

**Settler Agreement for  
NSCC-only Settling Banks**

**SETTLER AGREEMENT  
(To be typed on letterhead stationery of Settler)**

Date

Federal Reserve Bank of New York  
East Rutherford Operations, First Floor  
100 Orchard Street  
East Rutherford, NJ 07073

Attention: Electronic Payments Department

We are a Settler in the NSCC NSS Settlement Arrangement, a Settlement Arrangement which for all purposes of your Operating Circular No. 12 will be treated as a single settlement arrangement along with the DTC Fed NSS settlement and request that you settle our Balances.

We agree to the terms of our Operating Circular No. 12 as revised from time to time, and we authorize the Reserve Bank that holds our Master account #\_\_\_\_\_ to debit or credit our Master account as provided by that Operating Circular. We designate The Depository Trust Company as Settlement Agent. The Agent will provide you with a list of names of all the current settlers in this Settlement Arrangement. The Agent may from time to time inform you of additional settlers in this Settlement Arrangement, and is authorized to otherwise carry out the responsibilities of a Settlement Agent as specified in the Operating Circular.

\_\_\_\_\_  
Name of Settler

\_\_\_\_\_  
Signature of Bank Officer

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Print Title)