

**FEDERAL RESERVE BANK OF NEW YORK
NBES PROCEDURES**

The National Book-Entry System (NBES) is the Federal Reserve's nationwide method for handling securities and maintaining pledge accounts for the U.S. Treasury and various U.S. Agencies. Before pledging any NBES Book-Entry eligible securities, your institution must establish an account in the NBES system and activate a Loans and Discount restricted securities account. Please contact the Discount Window (866-226-5619) to assist you.

Please refer to [Operating Circular No. 7, "Book-Entry Account Maintenance and Transfer Services"](#) for specific information.

If your institution has on-line access to the FedLine network, the transfer of assets into your collateral account is subject to normal FedLine network security procedures.

On-line Transferring Procedures

If your institution has on-line access to NBES, you may transfer securities in or out of your Loans and Discount restricted securities account through the FedLine network subject to normal FedLine security procedures.

Off-line Procedures

If your institution has off-line access to NBES, you may transfer securities in or out of your Loans and Discount restricted securities account by telephone or by sending facsimile or written instructions to the Federal Reserve Bank of Boston at 1-800-327-0147.