



**DEPARTMENT OF FINANCIAL SERVICES**  
Division of Treasury – Bureau of Collateral Management

Department of Financial Services  
Division of Treasury  
Bureau of Collateral Management  
200 East Gaines Street  
Tallahassee FL 32399-0345

**CONTINGENT LIABILITY AGREEMENT**

**Instructions:** Proof of authority must accompany this agreement pursuant to Rule 69C-2.032, F.A.C. Submit this completed agreement and affidavit(s) to the Chief Financial Officer by email at [PublicDeposits@myfloridacfo.com](mailto:PublicDeposits@myfloridacfo.com) or as directed by the Chief Financial Officer. Regarding any questions relating to this agreement, you may contact the Division of Treasury Bureau of Collateral Management. Contact information can be found at <https://www.myfloridacfo.com/division/treasury/collateral-management>.

**I. EFFECTIVE DATE AND PARTIES TO THE AGREEMENT**

This Contingent Liability Agreement (Agreement) is effective on the date that the Chief Financial Officer, or his or her designee, executes it. The parties to this Agreement are the State of Florida Chief Financial Officer (CFO), the Depository, \_\_\_\_\_, and if one is used, the Operating Subsidiary, \_\_\_\_\_. For purposes chapter 280, Florida Statutes (F.S.), cited as the “Florida Security for Public Deposits Act” (the Act), and this Agreement, the Depository is limited to one (1) Operating Subsidiary.

**II. RECITALS**

WHEREAS, the Depository meets the definition of a “qualified public depository” as stated in section 280.02, F.S., except it may not yet have been designated by the CFO as a qualified public depository.

WHEREAS, the Operating Subsidiary, if one is used, meets the definition of an “operating subsidiary,” as stated in section 280.02, F.S.

WHEREAS, section 280.07, F.S., requires each Depository and Operating Subsidiary, if one is used, to enter into this Agreement to be designated as a qualified public depository and to participate in the Florida Public Deposits Program.

**III. TERMS AND CONDITIONS**

NOW, THEREFORE, the parties agree:

- A. The Depository and the Operating Subsidiary, if one is used, hereby guarantee public depositors against loss caused by the default or insolvency of other qualified public depositories, and agrees to the assessment calculation provided for in section 280.08, F.S.
- B. The Depository and the Operating Subsidiary, if one is used, in case of default or insolvency as described above, agree to be bound further by the procedures for payment of losses as set out in chapter 280, F.S., and chapter 69C-2, F.A.C.
- C. The Depository accepting and holding public deposits pursuant to chapter 280, F.S., has the primary responsibility for properly reporting and collateralizing such accounts in compliance with the Act.
- D. The Depository and the Operating Subsidiary, if one is used, agrees to maintain its required collateral through the deposit with or pledge to the CFO eligible collateral as required by chapter 280, F.S., and chapter 69C-2, F.A.C. This collateral is in place to cover public deposits held.
- E. The Depository and the Operating Subsidiary, if one is used, agrees to enter into collateral agreements as necessary to provide the CFO with a perfected security interest in all eligible collateral.
- F. The Depository and the Operating Subsidiary, if one is used, agrees that all collateral used to meet the Depository’s collateral requirements will be the property of the Depository or the Operating Subsidiary, if one is used, free of any and all encumbrances and that the CFO must possess a perfected security interest in such collateral for as long as it may be required.
- G. The Depository and the Operating Subsidiary, if one is used, agree to comply with all the reporting requirements of chapter 280, F.S., and chapter 69C-2, F.A.C., as amended.
- H. The Depository and the Operating Subsidiary, if one is used, agree that any information, forms, or reports they electronically transmit to the CFO, pursuant to the statutory requirements of chapter 280, F.S., and chapter 69C-2, F.A.C., as amended must have the same enforceability as a signed writing.

- I. The Depository and the Operating Subsidiary, if one is used, agree to take all action and execute all forms required under chapter 280, F.S., and chapter 69C-2, F.A.C., as amended.
- J. The Depository and the Operating Subsidiary, if one is used, agree to be subject to the jurisdiction of the courts of the State of Florida, or of the courts of the United States which are located within the State of Florida, for the purpose of any litigation arising out of the Act and this Agreement.
- K. The Depository and the Operating Subsidiary, if one is used, acknowledges "[i]t is a felony of the third degree, punishable as provided in s. 775.082 or s. 775.083, to knowingly and willfully give false information on any form made under oath and filed pursuant to this chapter with the intent to mislead the Chief Financial Officer in the administration or enforcement of this chapter." Fla. Stat. § 280.06(2).
- L. This Agreement will remain in effect until replaced with an updated agreement or until the Depository's contingent liability in the program expires.
- M. The Depository and Operating Subsidiary, if one is used, must notify the CFO of a qualifying change, and re-execute all prescribed forms pursuant to Rule 69C-2.0051, F.A.C., as amended.

IV. AUTHORIZED SIGNATURE OF PARITES

A. Depository Oath

Under oath or affirmation, I have read this Agreement in its entirety, can attest to the accuracy and truth of the matters, and agree to its terms as stated.

\_\_\_\_\_  
Signature of Authorized Officer

Legal Name of Depository:

Name of Authorized Officer:

Title of Authorized Officer:

Home Office City and State:

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

Sworn to and subscribed before me this \_\_\_\_\_ by \_\_\_\_\_. The person making statement is either: Personally Known ☐ OR Produced Identification ☐ and type of identification produced: \_\_\_\_\_.

\_\_\_\_\_  
Signature of Notary Public

Name of Notary Public:

(Seal)

[Remainder of page intentionally left blank]

B. Operating Subsidiary Oath

Under oath or affirmation, I have read this Agreement in its entirety, can attest to the accuracy and truth of the matters, and agree to its terms as stated.

\_\_\_\_\_  
Signature of Authorized Officer  
Legal Name of Operating Subsidiary:  
Name of Authorized Officer:  
Title of Authorized Officer:  
Home Office City and State:

STATE OF  
COUNTY OF

Sworn to and subscribed before me this (MM/DD/YY) by , the person making the statement. The person making statement is either: Personally Known ☐ OR Produced Identification ☐ and type of identification produced: .

\_\_\_\_\_  
Signature of Notary Public (Seal)  
Name of Notary Public:

C. Chief Financial Officer, State of Florida's Approval

\_\_\_\_\_  
Signature of Chief Financial Officer or Designee Date  
Name of Chief Financial Officer or Designee: \_\_\_\_\_

[Remainder of page intentionally left blank]

## CONTINGENT LIABILITY AGREEMENT DEPOSITORY AFFIDAVIT

The Board of Directors of the Depository, \_\_\_\_\_, do hereby affirm that the Contingent Liability Agreement, and any and all Collateral Agreement(s) this institution may enter into in or to hold public deposits of the state of Florida, have been formally accepted and constitute official records of the Depository on \_\_\_\_\_ (MM/DD/YYYY).

Under oath or affirmation, I have read this Agreement in its entirety, can attest to the accuracy and truth of the matters, and agree to its terms as stated.

\_\_\_\_\_  
Signature of Authorized Officer

Legal Name of Depository:

Name of Authorized Officer:

Title of Authorized Officer:

Home Office City and State:

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

Sworn to and subscribed before me this \_\_\_\_\_ (MM/DD/YY) by \_\_\_\_\_, the person making the statement. The person making statement is either: Personally Known ☐ OR Produced Identification ☐ and type of identification produced: \_\_\_\_\_.

\_\_\_\_\_  
Signature of Notary Public

Name of Notary Public:

(Seal)

DRAFT

## CONTINGENT LIABILITY AGREEMENT OPERATING SUBSIDIARY AFFIDAVIT

The Board of Directors of the Operating Subsidiary, \_\_\_\_\_, do hereby affirm that the Contingent Liability Agreement, and any and all Collateral Agreement(s) this institution may enter into in or to hold public deposits of the state of Florida, have been formally accepted and constitute official records of the Operating Subsidiary on \_\_\_\_\_ (MM/DD/YYYY).

Under oath or affirmation, I have read this Agreement in its entirety, can attest to the accuracy and truth of the matters, and agree to its terms as stated.

\_\_\_\_\_  
Signature of Authorized Officer  
Legal Name of Operating Subsidiary:  
Name of Authorized Officer:  
Title of Authorized Officer:  
Home Office City and State:

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

Sworn to and subscribed before me this \_\_\_\_\_ (MM/DD/YY) by \_\_\_\_\_, the person making the statement. The person making statement is either: Personally Known ☐ OR Produced Identification ☐ and type of identification produced: \_\_\_\_\_

\_\_\_\_\_  
Signature of Notary Public  
Name of Notary Public: \_\_\_\_\_  
(Seal)