



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

**ALTERNATIVE PARTICIPATION
AGREEMENT**

Instructions: Proof of authority must accompany this agreement pursuant to Rule 69C-2.032, F.A.C. Submit this agreement and any related communication to the Chief Financial Officer by email at PublicDeposits@myfloridacfo.com or as directed by the Chief Financial Officer.

I. EFFECTIVE DATE AND PARTIES TO THE AGREEMENT

This Alternative Participation Agreement (Agreement) is effective on the date that the **Chief Financial Officer (CFO)**, or his or her designee, executes it. The parties to this agreement are the **CFO** and the **Qualified Public Depository (QPD)**,

II. RECITALS

WHEREAS, the QPD enters into this agreement to remain in the public deposits program as an alternative to withdrawal.

WHEREAS, the CFO has determined that the QPD may remain in the program under the following terms and conditions pursuant to sections 280.02 and 280.05, F.S., and Rule 69C-2.024, F.A.C.

III. NOW, THEREFORE, THE PARTIES AGREE:

- A. QPD will submit information, at minimum monthly in conjunction with the reporting requirements of section 280.16, F.S., detailing the public depositor account name, public depositor FEIN, account number, account type (e.g., time and savings deposit account or demand deposit account), maturity date (if applicable), account balance including accrued interest, and applicable deposit insurance for all public deposit accounts upon the request of the CFO.
- B. QPD will limit the amount of the uninsured public deposits held to (to be completed by CFO). This limit or cap on uninsured public deposits includes accrued interest applicable to such accounts.
- C. QPD will not open any new public deposit accounts that would cause the limit described in Part II of this agreement on uninsured public deposits to be exceeded. If the QPD discovers additional public depositor accounts while this agreement is in effect that results in the limit on uninsured public deposits to be exceeded, the QPD will notify the Public Deposits Section immediately, pledge any additional required collateral pursuant to chapter 280, F.S., and acknowledges it may be subject to administrative action.
- D. On or before the effective date of this Agreement, the QPD will have deposited with or pledged to the CFO eligible collateral with a market value equal to or greater than the larger of the following amounts:
 - a. The amount cited in section B. of this Agreement, which is 150% of the limit on uninsured public deposits; or
 - b. 150% of its average daily balance of public deposits.
- E. QPD will use collateral that is eligible pursuant to Section 280.13, Florida Statutes. The CFO reserves the right to limit the types of collateral used by the QPD if deemed necessary.
- F. QPD agrees that if it violates any provision of this agreement, the CFO may:
 - a. Declare this Agreement null and void;
 - b. Require QPD to return some or all public deposits;
 - c. Require QPD to withdrawal from the public deposits program;
 - d. Impose administrative action upon QPD as cited in sections 280.051 and 280.055, F.S.
- G. This Agreement must be signed by an individual identified in Rule 69C-2.032, F.A.C., and this Agreement must be submitted to the CFO on or before the effective date of this agreement. This agreement will remain in effect until rescinded in writing by this the Chief Financial Officer

IV. AUTHORIZED SIGNATURE OF PARTIES

A. QPD 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. I further acknowledge that this agreement does not affect any other requirements imposed by chapter 280, F.S

Signature of Authorized Officer

Legal Name of QPD:

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)

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

Signature of Chief Financial Officer or Designee

Name of Chief Financial Officer or Designee: _____

Date