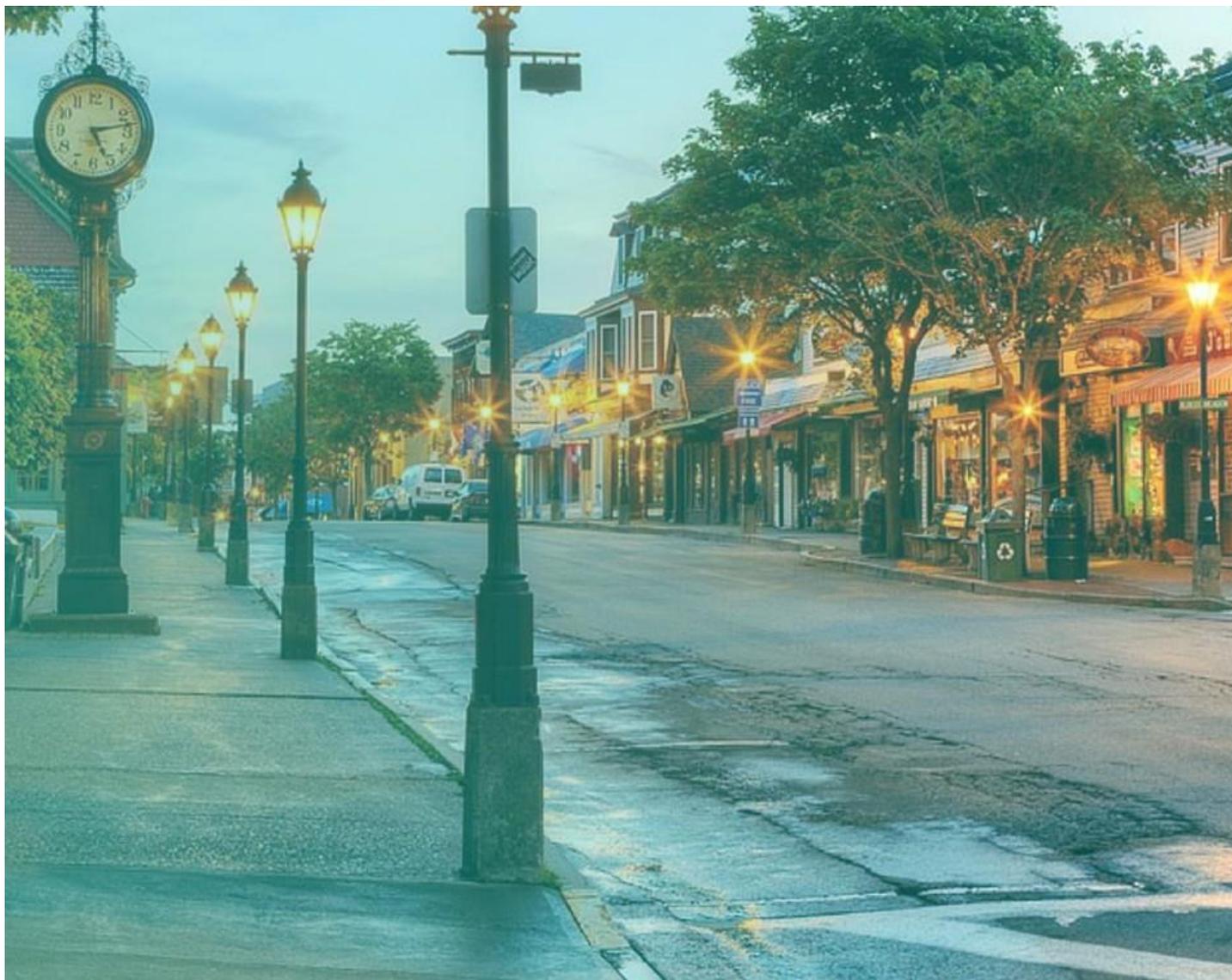


Quick Start

for Letters of Credit



FHLBank Boston Online Banking

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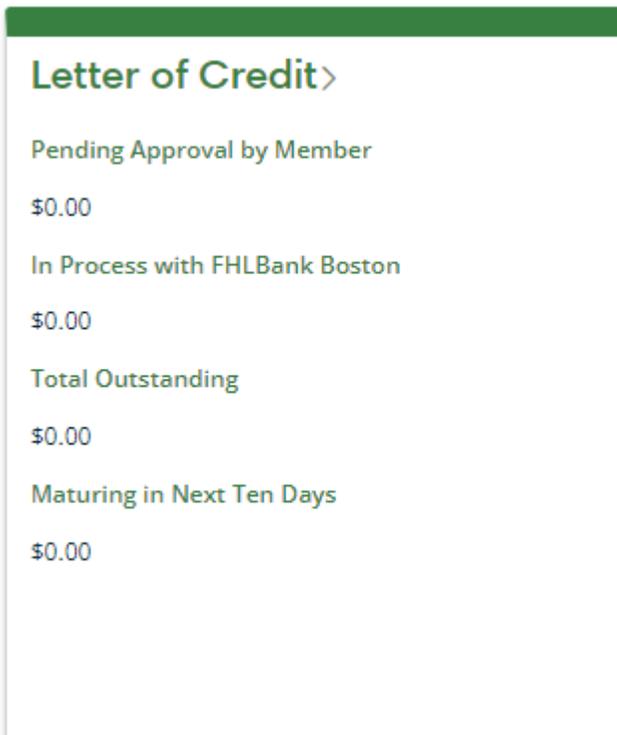
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Getting Started

STEP 1/2

Letters of Credit (LOC) Widget

- Log in to Online Banking. From the home page, locate the Letters of Credit widget. The widget contains current data on your LOC activity. **Click the Letters of Credit widget** for details on the View Letter of Credit List page. To return to the home page, **click the Home icon** in the upper left corner of the page.

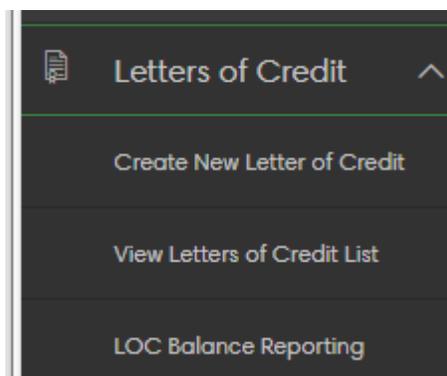


Getting Started

STEP 2/2

Letters of Credit List

- From the home page, **navigate to the left-side menu** and **click on the Letters of Credit arrow**. The drop-down menu has three options: Create New Letter of Credit, View Letters of Credit List, or LOC Balance Reporting.

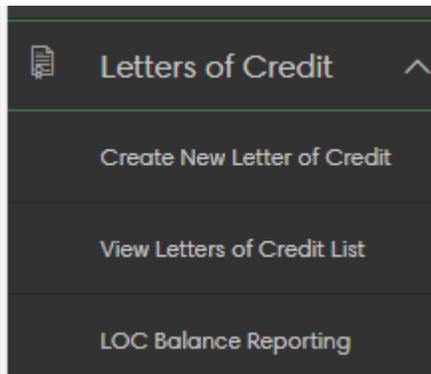


Creating a New Letter of Credit

STEP 1/4

Create New Letter of Credit

- From the Online Banking home page, **navigate to the left-side menu** and expand the menu by clicking the arrow. **Click Create New Letter of Credit.**



STEP 2/4

Complete the Letter of Credit Information

- On the Create New Letter of Credit page, **click the Letter of Credit Type box**. All online LOC types are listed.
- Select the appropriate option**, enter the amount, and select the delivery option to your beneficiary. LOC types that aren't listed cannot be initiated online.
- Enter the member contact information**. This is the person at your institution we will contact if we have questions.

Navigation Tip: Hovering over the  icon will give you more information about a function or feature.

Letter of Credit Information

Letter of Credit Type 

Effective Date  Expiration Date 

Amount

Delivery Option to Beneficiary

Email Print & Mail (\$25.00 fee)

Member Contact Information 

Member Contact Name

Member Contact Email

Member Contact Phone Ext.

Collateral and Capital 

Available Collateral Margin

Excess Capital Stock

Creating a New Letter of Credit

STEP 3/4

Complete the Beneficiary Information

- In the beneficiary field, begin **entering your Letter of Credit Beneficiary name**.
- If the public unit already exists in Bank records, **select the name from the list**.
- If your beneficiary does not appear, continue typing in the name. A window will pop up. **Click Continue** and **enter the contact information** for your beneficiary.
- **Click the Continue button** in the lower right corner.

Beneficiary Information [ⓘ]

Beneficiary

Contact Name

Contact Title

Contact Email

Contact Phone

Ext.

Address Line One [ⓘ]

Address Line Two

City

State

Zip

Creating a New Letter of Credit

STEP 4/4

Review your data

- You will see a Letter of Credit preview page with a view of the data you entered. **Review the data.**
- If you need to make edits, simply **select the back button to edit the field.** Then **select Continue** and you will be back on the preview page.
- Once you are satisfied with the data, **click the Submit button** to initiate the transaction.

Letter of Credit Preview

Letter of Credit Information

Letter of Credit Type	Public Unit Deposit (Variable Balance)
Effective Date	11/22/2023
Expiration Date	11/24/2023
LOC Amount	\$5,000,000.00
Delivery Option to Beneficiary	Email

Member Contact Information

Contact Name	ms member
Contact Email	ms.member@email.com
Contact Phone & Ext.	999-999-9999

Beneficiary Information

Beneficiary	City of Boston
Contact Name	Mr Boston
Contact Title	VP Banking
Contact Email	mr.boston@boston.com
Contact Phone & Ext.	222-222-2222
Address Line One	1 boston way
Address Line Two	149 Main Street
City, States, Zip	boston,MA 02199
Estimated Total Fee	\$41.67 <i>(Excludes Processing Fee of \$250.00)</i>

[Back](#)

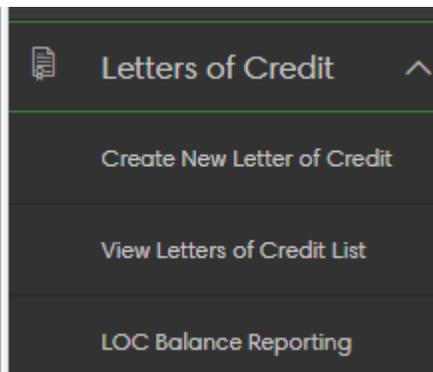
Submit

Viewing a Letter of Credit List

STEP 1/2

Select View Letters of Credit List

- Click **View Letter of Credit List** from the menu.



STEP 2/2

Select a Status Queue

- **Click on the list of status** queues. These views keep track of where your requested transaction is in the process.

Status Queue Descriptions:

- Pending Approval by Member: These transactions require an authorized approver to review and process or reject the transactions prior to or on the requested settlement date.
- In Process with FHLBank Boston: These transactions require review from Bank staff.
- Outstanding: These transactions have all the required approvals and are live. The documents have been delivered to the requested beneficiaries.
- Rejected: These transactions were not approved by an authorized individual from your institution or

Viewing a Letter of Credit List

FHLBank Boston. You can review the transactions in the audit log for up to 10 days to see the reason the transaction was not approved.

- Closed: These transactions reached their maturity dates, or your institution/beneficiary requested the transaction be terminated.

PENDING APPROVAL BY MEMBER	∨
IN PROCESS WITH FHLBANK BOSTON	∨
OUTSTANDING	∨
REJECTED	∨
CLOSED	∨

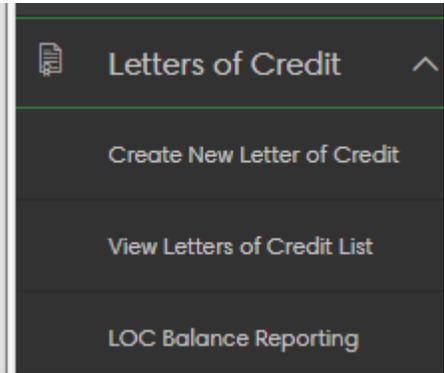
Review Letter of Credit Transactions Pending Approval

STEP 1/4

Navigate to the Letters of Credit Menu

- On the home page, **navigate to the Letters of Credit menu** on the left side of the screen.

Note: Once a Letter of Credit transaction is created, an authorized approver can review and approve the transaction.



STEP 2/4

Expand the Letter of Credit List

- Select **View Letters of Credit List** and click on **Pending Approval by Member**. The menu will expand to display all transactions that require approval. Select the transaction you wish to approve.

PENDING APPROVAL BY MEMBER					
LOC #	BENEFICIARY	AMOUNT	EFFECTIVE DATE	EXPIRATION DATE	TYPE
NEW	City of Boston	\$6,000,000.00	11/22/2023	11/24/2023	Public Unit Deposit (Refundable Balance)

IN PROCESS WITH FHLBANK BOSTON
OUTSTANDING
REJECTED
CLOSED

Review Letter of Credit Transactions Pending Approval

STEP 3/4

Review Your Data

- Review the information on the preview screen and **select Approve**.

Note: For more information about LOC approval, please see the Letter of Credit FAQ in the Online Banking Resource Center.

Letter of Credit Preview

Letter of Credit Information

Letter of Credit Type	Public Unit Deposit (Refundable Balance)
Effective Date	11/22/2023
Expiration Date	11/24/2023
LOC Amount	\$6,000,000.00
Delivery Option to Beneficiary	Email

Member Contact Information

Contact Name	ms member
Contact Email	ms.member@email.com
Contact Phone & Ext.	999-999-9999

Beneficiary Information

Beneficiary	City of Boston
Contact Name	Mr Boston
Contact Title	VP Banking
Contact Email	mr.boston@boston.com
Contact Phone & Ext.	222-222-2222
Address Line One	1 boston way
Address Line Two	149 Main Street
City, States, Zip	boston,MA 02199

Estimated Total Fee \$250.00

[Back](#)

Reject

Approve

Print Details

Created:
11/22/2023 at 11:12 AM
testuser1@54508.com

Review Letter of Credit Transactions Pending Approval

STEP 4/4

Agree to the Terms

- At the next screen, **click View Terms and Conditions**. A PDF will open in a new browser tab. Review the material and close the tab to return to OLB. **Click the check box and then the agree button to agree to the terms**. A pop-up will appear confirming the application was submitted. Choose Create a New Letter of Credit or View Letters of Credit List.

Terms & Conditions

By submitting this application for processing, you are thereby agreeing to the terms and conditions, which includes, among other things, the fees and billing processes associated with this letter of credit, and verifying the representations therein, which includes, among other things, the permissibility of the LOC.

I agree to the terms and conditions.

[Back](#)

[View Terms and Conditions](#)

[Agree](#)

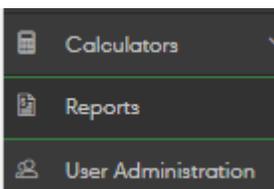
Letters of Credit Reports

STEP 1/3

Open the Reports Page

- **Navigate** to the menu on the left side of the screen. **Click the Reports icon.**

Note: Letter of Credit documents are listed as PDF documents.



STEP 2/3

View LOC Documents

- **Click the arrow** in the View Report column and choose LOC Documents to see current and historical versions listed by date. **Click View This Report** to open an individual PDF.

LOC Documents 	LOC	0
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STEP 3/3

Return to the Reports Page

- **Close the tab** at the top of the page.

