

FEDERAL RESERVE BANK *of* NEW YORK *Serving the Second District and the Nation*

Vendor Information

The New York Fed seeks to acquire quality goods and services, at competitive terms, from a responsible and diverse supplier base. To foster supplier diversity, the Bank is committed to promoting an environment that provides qualified suppliers with the opportunity to compete for our business on a fair and equal basis. The Bank procures a variety of goods and services, including general office equipment and supplies; building materials and furnishings; hardware and software; and a range of professional services in areas such as management consulting, accounting and financial services, human resources and technology.

VENDOR SELECTION

The Bank's acquisition policy describes the processes used to meet the Bank's procurement objectives.

Formal competitive solicitation procedures are used for goods and services costing more than \$100,000. Solicitations are made to prospective vendors through a request for proposals (RFP). The RFP includes a description of the acquisition; applicable product specifications; service requirements; contractual conditions; and the proposal evaluation criteria and their relative weights. Procedures for distribution of RFPs, submission and review of proposals, and vendor selection are designed to permit qualified vendors to participate and obtain for the Bank the benefits of competition.

The policy also defines exceptional circumstances that may warrant the use of procedures other than competitive solicitations. These include situations where a good or service is available from only one vendor, exigent circumstances that do not permit the use of a competitive solicitation, and for acquisitions made under an existing, centrally managed Federal Reserve contract that was entered into in accordance with the acquisition policy. In all cases, supporting documentation to describe the circumstance and justify the use of the exception procedure must be prepared and approved.

For smaller purchases, more streamlined acquisition procedures may be used. The Federal Reserve Act exempts Bank purchases from all federal, state, and local sales and use taxes. The Bank pays for goods and services by electronic deposit to a vendor's bank account, and also makes certain purchases using a purchase card.


VENDOR MANAGEMENT

The Bank's vendor management practices are designed to support effective risk management and to optimize service outcomes.

Vendors that are selected to do business with the Bank may be required to submit to a credit evaluation and to be subject to a background screening administered by the Bank. When addressing vendor management issues with outsourced service providers, the Bank applies a risk-based approach that ensures that the protections are employed that match the risks associated with the vendor. The risk-based approach entails, when appropriate:

- Including contract provisions to ensure that conflicts of interest are disclosed and addressed and that Bank information is safeguarded by the vendor;
- Including contract provisions dealing with oversight of subcontractors, business continuity, Bank review rights and other issues as appropriate;
- Conducting on-site reviews to monitor vendor compliance with these provisions; and
- Reviewing requests by the vendor for conflict-of-interest waivers and handling any unanticipated questions or issues that may arise during the course of the Bank's relationship with the vendor.

The Bank actively manages an outsourced service provider's performance to ensure that it meets the Bank's business needs and is in compliance with the terms and conditions of the contract, including Bank standards for operational controls, information security, and ethics. The Bank may also periodically review a vendor's overall responsibility, including capacity, creditworthiness

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Ethics

All Bank employees are held to a code of conduct that prohibits the acceptance of gifts, gratuities, entertainment, or meals from vendors or those seeking to be vendors. The code also restricts employees with potential conflicts of interest from participating in acquisitions, such as where an employee has a financial interest in a prospective vendor.

The Bank expects vendors to conduct business in a manner that would not cause any Bank employee to violate the Bank's code of conduct or create the appearance of impropriety. The Bank also expects that vendors entrusted with the Bank's confidential information will take the utmost care in handling that data as specified in vendor agreement. Lastly, the Bank requires that any vendor or vendor worker bring to the Bank's attention any conflicts of interest that arise when the interests of a vendor or vendor worker may be in competition with those of the Bank.

For more information on the Bank's vendor ethics rules, download our vendor ethics briefing. [PDF](#)

OMWI Requirements

Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 requires each Reserve Bank and the Board of Governors, as well as other financial regulatory agencies, to establish a dedicated office—an Office of Minority and Women Inclusion (OMWI)—with responsibilities concerning diversity in employment, contracting, and outreach activities.

As required by Section 342, the Bank has developed standards and procedures to ensure, to the extent consistent with applicable law, the fair inclusion and utilization of minorities, women, and minority-owned and women-owned businesses in our business and activities. The Bank expects our service providers share our commitment to workforce diversity. In accordance with our standards and procedures, certain service providers may be asked to describe the good faith efforts they have made to include minorities and women in their workforces.

For more information on the Bank's response to Section 342, please visit our diversity and inclusion web page.

DOING BUSINESS WITH US

If you are interested in registering with the Bank as a potential vendor, please send an email to the Policy Analytics and Vendor Strategy Group to obtain a Supplier Profile Form:
ny.pvm.policy.analytics@ny.frb.org

VENDOR AGREEMENTS

The New York Fed is making available the agreements related to the emergency facilities authorized by the Board of Governors of the Federal Reserve System and approved by the Secretary of the Treasury that the New York Fed has specifically been tasked with implementing in response to the Covid-19 global pandemic. As short-term vendor relationships are revisited in the coming months, the Federal Reserve will look to include a broader set of firms, including minority-, women-, and veteran-owned business entities, in the various roles supporting the facilities.


We recognize the importance of transparency, and will continue to post materials promptly.

COMMERCIAL PAPER FUNDING FACILITY (CPFF)

Vendor	Role	Agreements
Cleary Gottlieb Steen & Hamilton LLP	Legal Services	Posted
PIMCO	Investment Manager	Posted
Richards, Layton & Finger, P.A.	Legal Services	Posted
State Street	Custodian and Administrator	Posted and Posted

PRIMARY MARKET CORPORATE CREDIT FACILITY (PMCCF)

Vendor	Role	Agreements
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PRIMARY MARKET CORPORATE CREDIT FACILITY (PMCCF)

Cleary Gottlieb Steen & Hamilton LLP	Legal Services	Posted
State Street	Custodian and Administrator	Posted, Posted and Posted

SECONDARY MARKET CORPORATE CREDIT FACILITY (SMCCF)

Vendor	Role	Agreements
BlackRock Financial Markets Advisory	Investment Manager	Terms of Assignment – March 27, 2020 Posted and Posted
Cleary Gottlieb Steen & Hamilton LLP	Legal Services	Posted
Payden & Rygel	Cash Manager	Posted
State Street	Custodian and Administrator	Posted, Posted and Posted

TERM ASSET-BACKED SECURITIES LOAN FACILITY (TALF)

Vendor	Role	Agreements
The Bank of New York Mellon	Custodian and Administrator	Posted and Posted
Cleary Gottlieb Steen & Hamilton LLP	Legal Services	Posted
PIMCO	Collateral Monitor	Posted

AGENCY COMMERCIAL MORTGAGE-BACKED SECURITIES (ACMBS)

Vendor	Role	Agreements
BlackRock Financial Markets Advisory	Investment Manager	March 25, 2020 Posted

MUNICIPAL LIQUIDITY FACILITY (MLF)

Vendor	Role	Agreements
Arent Fox LLP	Legal Services	Posted
The Bank of New York Mellon	Custodian and Administrator	Posted and Posted
BLX Group LLC	Administrative Agent	Posted
BNY Mellon Capital Markets, LLC	Bidding Agent, Underwriter, and Settlement Agent	Posted and Posted
Cleary Gottlieb Steen & Hamilton LLP	Legal Services	Posted
Eaton Vance Management	Credit Risk Services	Posted
Mellon Investments Corporation	Investment Manager	Posted
Orrick, Herrington & Sutcliffe LLP	Legal Services	Posted
PFM Financial Advisors LLC	Consulting Services	Posted

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The reporting below reflects fees approved for payment to the vendors supporting the New York Fed in its implementation of the emergency facilities authorized by the Board of Governors of the Federal Reserve System and approved by the Secretary of the Treasury in response to the Covid-19 global pandemic. The agreements with these vendors are included at the links above. Recognizing the importance of transparency, we will continue to update and release this report on a quarterly basis.

QUARTERLY REPORTS

December 31, 2021	Posted
September 30, 2021	Posted
June 30, 2021	Posted
March 31, 2021	Posted
December 31, 2020	Posted
September 30, 2020	Posted

ADDITIONAL INFORMATION

Acquisition Policy (OB 10) [PDF](#)

Code of Conduct [PDF](#)

18 U.S.C. Section 208 [PDF](#) [OFFSITE](#)

In response to the financial crisis that emerged in the summer of 2007, the New York Fed implemented a number of programs to support the liquidity of financial institutions and foster improved conditions in financial markets as part of the Federal Reserve's aggressive efforts. For vendor information connected to those programs, please visit an archive of this page, which is also available in our Programs Archive.
