§ 357.29 Time required for processing transaction request.
§ 357.30 Cases of delay or suspension of payment.
§ 357.31 Certifying individuals.
§ 357.32 Submission of transaction requests; further information.

Subpart D—Additional Provisions

§ 357.40 Additional requirements.
§ 357.41 Waiver of regulations.
§ 357.42 Liability of Department and Federal Reserve Banks.
§ 357.43 Liability for transfers to and from Legacy Treasury Direct®.
§ 357.44 [Reserved]
§ 357.45 Supplements, amendments, or revisions.

APPENDIX A TO PART 357—DISCUSSION OF FINAL RULE
APPENDIX B TO PART 357—TRADES COMMENTARY

SOURCE: 51 FR 18265, May 16, 1986, unless otherwise noted.
EDITORIAL NOTE: Nomenclature changes to part 357 appear at 70 FR 57431, Sept. 30, 2005.

Subpart A—General Information
§ 357.0 Book-entry systems.

(a) Treasury securities. Treasury securities are maintained in one of the following book-entry systems:

(1) Commercial book-entry system. The commercial book-entry system is the book-entry system in which Treasury securities are held in a tiered system through securities intermediaries such as financial institutions or brokerage firms. A Treasury security is maintained in the commercial book-entry system if it is credited by a Federal Reserve Bank to a Participant’s Securities Account. The regulations governing the commercial book-entry system are found at subpart B of this part, and are referred to as Treasury/Reserve Automated Debt Entry System (TRADES).

(2) Legacy Treasury Direct®. The Legacy Treasury Direct system is a non-Internet-based book-entry system maintained by Treasury for purchasing and holding marketable Treasury securities as book-entry products. A Treasury security is maintained in Legacy Treasury Direct if it is credited to a Legacy Treasury Direct account as described in § 357.20 of this part. Treasury securities are held directly by the Department of the Treasury in accounts maintained in the investor’s name. A Legacy Treasury Direct account may be accessed through a designated Federal Reserve Bank or the Bureau of the Fiscal Service. See subpart C of this part for rules pertaining to Legacy Treasury Direct.

(3) TreasuryDirect®. TreasuryDirect is a book-entry, online system maintained by the Department of the Treasury for purchasing and holding eligible marketable Treasury securities, United States Savings Bonds, and certificates of indebtedness in electronic form as a computer record on the books of Treasury. The regulations governing TreasuryDirect are found at 31 CFR part 363.

(b) Transferability between Legacy Treasury Direct and other systems. A Treasury security maintained in Legacy Treasury Direct may be transferred to an account in TRADES or to an account in TreasuryDirect in accordance with §357.22(a). Securities may not be transferred to Legacy Treasury Direct from other systems.


§ 357.1 Effective date.

Subpart B of this part, the definitions of Adverse Claim, Book-entry Security, Entitlement Holder, Federal Reserve Bank Operating Circular, Funds Account, Issue, Participant, Participant’s Securities Account, Person, Revised Article 8, Securities Intermediary, Security Entitlement, State, and Transfer Message and revisions to the definitions of Security and TRADES, and §§357.42 and 357.44 and the revisions to §357.41 are effective January 1, 1997. All other provisions in effect prior to January 1, 1997, remain in effect.

[61 FR 43628, Aug. 23, 1996]

§ 357.2 Definitions.

In this part, unless the context indicates otherwise:

Adverse claim means a claim that a claimant has a property interest in a Security and that it is a violation of the rights of the claimant for another