

ACCEPTANCES, OR SECURITIES THAT ARE DIRECT OBLIGATIONS OF, OR THAT ARE FULLY GUARANTEED AS TO PRINCIPAL AND INTEREST BY, THE UNITED STATES OR AN AGENCY OF THE UNITED STATES AGAINST THE TRANSFER OF FUNDS BY THE TRANSFEREE OF THE CERTIFICATES OF DEPOSIT, ELIGIBLE BANKERS' ACCEPTANCES, OR SECURITIES WITH A SIMULTANEOUS AGREEMENT BY THE TRANSFEREE TO TRANSFER TO THE TRANSFEROR CERTIFICATES OF DEPOSIT, ELIGIBLE BANKERS' ACCEPTANCES, OR SECURITIES AS DESCRIBED ABOVE IN THIS SUBPARAGRAPH (I) AT A CERTAIN DATE NOT LATER THAN 1 YEAR AFTER THE TRANSFERS OR ON DEMAND, AGAINST THE TRANSFER OF FUNDS.

(II) FOR PURPOSES OF THE DEFINITIONS OF "REPURCHASE AGREEMENT" AND "REVERSE REPURCHASE AGREEMENT" IN SUBPARAGRAPH (I) OF THIS PARAGRAPH, THE ITEMS THAT MAY BE SUBJECT TO A REPURCHASE AGREEMENT OR A REVERSE REPURCHASE AGREEMENT INCLUDE MORTGAGE-RELATED SECURITIES, A MORTGAGE LOAN, AND AN INTEREST IN A MORTGAGE LOAN, AND DO NOT INCLUDE ANY PARTICIPATION IN A COMMERCIAL MORTGAGE LOAN UNLESS THE COMMISSIONER DETERMINES BY REGULATION OR ORDER TO INCLUDE THE COMMERCIAL MORTGAGE LOAN PARTICIPATION.

(8) (I) "SECURITIES CONTRACT" MEANS A CONTRACT FOR THE PURCHASE, SALE, OR LOAN OF A SECURITY, INCLUDING:

1. AN OPTION FOR THE REPURCHASE OR SALE OF A SECURITY, CERTIFICATE OF DEPOSIT, OR GROUP OR INDEX OF SECURITIES, INCLUDING AN INTEREST THEREIN OR BASED ON THE VALUE THEREOF;

2. AN OPTION ENTERED INTO ON A NATIONAL SECURITIES EXCHANGE RELATING TO FOREIGN CURRENCIES; OR

3. THE GUARANTEE OF A SETTLEMENT OF CASH OR SECURITIES BY OR TO A SECURITIES CLEARING AGENCY.

(II) IN SUBPARAGRAPH (I) OF THIS PARAGRAPH, "SECURITY" INCLUDES A MORTGAGE LOAN, MORTGAGE-RELATED SECURITIES, AND AN INTEREST IN ANY MORTGAGE LOAN OR MORTGAGE-RELATED SECURITY.

(9) "SWAP AGREEMENT" MEANS AN AGREEMENT, INCLUDING THE TERMS AND CONDITIONS INCORPORATED BY REFERENCE IN THE AGREEMENT, THAT IS A RATE SWAP AGREEMENT, BASIS SWAP, COMMODITY SWAP, FORWARD RATE AGREEMENT, INTEREST RATE FUTURE, INTEREST RATE OPTION, FORWARD FOREIGN EXCHANGE AGREEMENT, SPOT FOREIGN EXCHANGE AGREEMENT, RATE CAP AGREEMENT, RATE FLOOR AGREEMENT, RATE COLLAR AGREEMENT, CURRENCY SWAP AGREEMENT, CROSS-CURRENCY RATE SWAP AGREEMENT, CURRENCY FUTURE, CURRENCY OPTION, OR ANY OTHER SIMILAR AGREEMENT, AND INCLUDES ANY COMBINATION OF AGREEMENTS AND AN OPTION TO ENTER INTO AN AGREEMENT.

(B) NOTWITHSTANDING ANY OTHER PROVISION OF STATE LAW, A PERSON MAY NOT BE STAYED OR OTHERWISE PROHIBITED FROM EXERCISING: