

**New York State Department of Financial Services
Agreement on Use of the Symphony Communications Platform**

WHEREAS the New York State Department of Financial Services ("DFS") has determined that it is critical to the safety and soundness of the financial system for its regulated financial institutions to maintain records in a reliable, safe and secure manner;

WHEREAS banks and other financial institutions have invested in the development of a third-party e-communications platform engineered by Symphony Communications LLC ("Symphony"), a platform that utilizes end-to-end encryption;

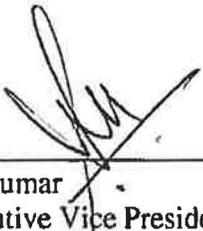
WHEREAS end-to-end encryption enables the transmission of encrypted messages – including chat and instant messages – where only the sender and recipient institutions can decrypt the message using a private decryption key, and Symphony does not have the ability to decrypt the message;

WHEREAS The Bank of New York Mellon ("BNY Mellon") intends to use the e-communications platform developed by Symphony employing among other features, end-to-end encryption;

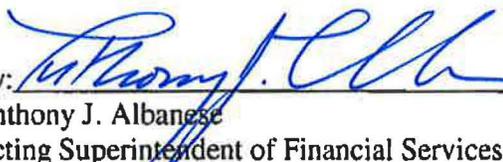
NOW THEREFORE, in addition to its current retention of messages as required by law, BNY Mellon voluntarily agrees to the following:

1. Prior to using or expanding the use of the Symphony platform, BNY Mellon will require that Symphony maintains copies of all e-communications sent through the platform to or from BNY Mellon for at least 7 years.
2. For encrypted messages, BNY Mellon will store a copy of the associated decryption keys with an independent custodian or custodians, i.e. one not controlled by BNY Mellon (the "Independent Custodian"), and shall identify the Independent Custodian(s) to DFS.
3. Due to the evolving nature of technology and cyber security, after a period of no more than five years from the date of this agreement, the parties agree to discuss in good faith the impact of such developments on this agreement to determine whether any modifications are appropriate.

The Bank of New York Mellon

By: 
Suresh Kumar
Sr. Executive Vice President

**New York State Department of
Financial Services**

By:  9/14/15
Anthony J. Albanese
Acting Superintendent of Financial Services

September 11, 2015