

INDEXED LONG-TERM REPO FACILITY – QUICK REFERENCE GUIDE

KEY INFORMATION	
Frequency	Weekly [Tuesday 10:00 – 10:30]
Asset lent	Reserves – via a competitive auction.
Settlement & Term	T+2 settlement; six month drawing term
Pricing	Spread to Bank Rate. Minimum spread for each collateral set. ‘Uniform’ price format - successful bids pay the same clearing spread for each collateral set.
Eligible collateral	Level A, B, C

CONTACT DETAILS	
Sterling Desk: ☎ 020 3461 5000 ✉ Markets-SMDDealers@bankofengland.co.uk	Back Office: ☎ 020 3461 5700 ✉ cmc.scp@bankofengland.co.uk

1) BEFORE THE AUCTION

To ensure quickest receipt of drawing, we encourage collateral prepositioning ahead of the auction.

For details on how to deliver collateral to/from the Bank’s Single Collateral Pool (SCP), please see [settlement and collateral management](#).

Log into Btender and check access ahead of 10:00.

How to participate effectively in the ILTR:

- Expect spreads to rise above minimum levels during the transition to a demand-driven operating framework.
- Bid the maximum you are willing to pay.
- Firms should access the ILTR regularly, and distribute their demand across auctions.

2a) DURING THE AUCTION [10:00 – 10:30]

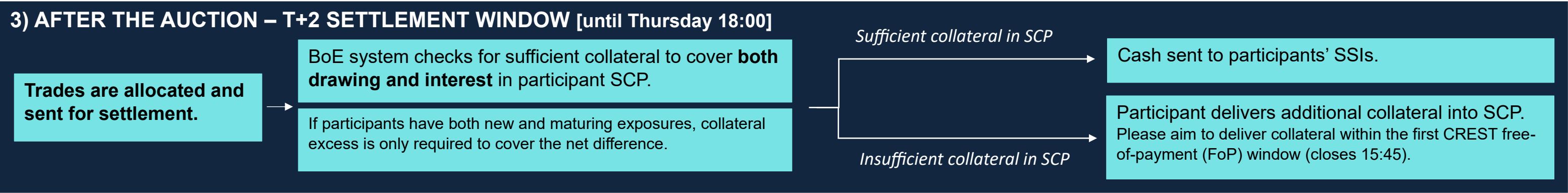
Participants place bids

Please see [Using the ILTR: guide for participants](#) for more detail on how the ILTR operation works. The [Btender guide](#) provides information on how to submit bids. Please contact the Sterling Desk to request a Btender walkthrough if required.

2b) DURING THE AUCTION: TROUBLESHOOTING

If you experience issues accessing Btender, please contact the Sterling Desk.

We may at our discretion accept proxy bids via: telephone (020 3461 5000), email (proxybids@bankofengland.co.uk), or a **pre-existing** Bloomberg IB chat room with the Sterling Desk. To set up an IB with the Sterling Desk, please email Markets-SMDDealers@bankofengland.co.uk.



4) MATURITY [T+6 months]

ILTR settlement account details:

BIC Code	BKENGGB33XXX
Clearing System Member ID	10-00-00
Account Number	54833493
Account Name	OMO Payment Account

Participants should ensure the Bank receives principal and interest payments by 14:00 on the maturity date, and follow the [SSIs](#) to ensure timely and accurate settlement.

Participants may opt to net operation exposures on their static data collection form^(a).

If opted into netting exposures:

- Both new and maturing drawings, and principal and interest payments, can be completed in one net payment.

If opted out of netting exposures:

- Participant should pay principal and interest as two separate payments.

^(a)Participants can only net within the same operation. See [Settlement and collateral management](#) for further information.

FURTHER DOCUMENTATION^(b)

[Using the ILTR: guide for participants](#)

[Information for participants](#)

[Settlement and collateral management](#)

[SMF Operating Procedures](#)

[SMF Terms & Conditions](#)

^(b)Participants should be aware that this document is intended only as a quick reference guide, and should be consulted in partnership with [SMF Documentation](#). If, after consulting documentation, participants are unsure of any point of the process, they should contact the Sterling Desk.