

No.: 92-414
Date: June 1, 1992

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Farm Bureau Mutual Insurance Company,
West Des Moines, Iowa

WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Des Moines to approve the membership application submitted by Farm Bureau Mutual Insurance Company, West Des Moines, Iowa; and

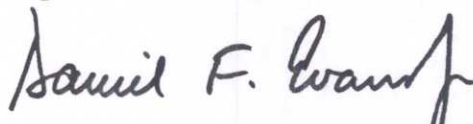
WHEREAS, the Finance Board concurs with the recommendation and agrees that Farm Bureau Mutual Insurance Company meets the eligibility criteria for membership in the Federal Home Loan Bank;

THEREFORE RESOLVED, that the Finance Board, pursuant to its authority under Section 4 of the Federal Home Loan Bank Act, 12 U.S.C. § 1424 (Supp. I 1989), to approve applications for membership in the Federal Home Loan Bank System, hereby approves Farm Bureau Mutual Insurance Company's application for membership in the Federal Home Loan Bank of Des Moines;

FURTHER RESOLVED, that the Federal Home loan Bank of Des Moines shall ensure that any lending to such member shall be on a basis that is no less safe and sound than lending to insured depository institution members; and

FURTHER RESOLVED, that Farm Bureau Mutual Insurance Company, West Des Moines, Iowa; is thereby granted the full rights and privileges of a member in the Federal Home Loan Bank System.

By the Federal Housing Finance Board



Daniel F. Evans, Jr., Chairman