



NEWS

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FEDERAL HOUSING FINANCE BOARD SCHEDULES PUBLIC HEARINGS ON CORPORATE GOVERNANCE OF FEDERAL HOME LOAN BANKS

The Federal Housing Finance Board will hold the first of two public hearings at 10 a.m. Friday, January 23, to gather information about corporate governance practices and to receive recommendations to strengthen corporate governance at the Federal Home Loan Banks.

The hearings build on the Finance Board's emphasis on the critical role corporate governance must play in the effective and prudent operation of the Federal Home Loan Banks. Last year, for example, the Finance Board's Office of Supervision completed an [assessment of board governance practices](#) at all 12 Federal Home Loan Banks.

"With the current high level of attention being paid to the management and operations of government-sponsored enterprises, this hearing is certainly timely," Chairman John T. Korsmo said. "I hope the discussions will produce useful statutory, regulatory, and operational suggestions for improving governance at the Banks."

Information from the hearing will be used by the Finance Board to determine whether regulatory changes or potential amendments to the Federal Home Loan Bank Act are warranted.

Invitations to testify were extended to the chairmen of the boards of the 12 Banks, representatives from financial institution trade associations, and experts on good governance practices.

The January 23 hearing will focus on testimony from the trade associations. A second hearing will be scheduled in February.

The hearing will take place at the Federal Housing Finance Board, 1777 F. Street, N.W., Washington, D.C. 20006.

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