



***Federal Housing Finance Board
Office of Supervision***

Date: June 13, 2001

To: Federal Home Loan Bank Presidents, Acquired Member Asset Managers, and Directors of Internal Audit

From: Mitchell Berns, Director
Office of Supervision

Subject: Acquired Member Asset Data Submission - First Quarter 2001

Background: Pursuant to § 955.4 of the Finance Board's Acquired Member Asset (AMA) Regulation (AMA Regulation), each FHLBank that acquires AMA that are residential mortgages shall submit to the Finance Board a mortgage report every quarter. The AMA Regulation specifies that during the second and fourth quarters of each year, the FHLBanks shall submit year-to-date loan-level data. The AMA Regulation further specifies that during each quarter, the FHLBanks must submit a report that includes an aggregation of loan-level data.

The quarterly aggregate report, as stipulated in the AMA Regulation, shall be submitted in a format specified by the Finance Board and include year-to-date dollar volume, number of units, and number of mortgages on owner-occupied and rental properties relating to AMA acquired by the FHLBanks.

Further, § 955.5 of the AMA Regulation permits the delegation of administrative duties between FHLBanks. As specified in the AMA regulation, an FHLBank "may delegate the administration of an AMA program to another FHLBank whose administrative office has been examined and approved by the Finance Board to process AMA transactions." Under this authority, an FHLBank may choose to delegate to another FHLBank the responsibility to provide the Finance Board with the required data submission for the FHLBank's loans.

Guidance: The Office of Supervision (OS) offers the following guidance to the FHLBanks regarding the quarterly submission of aggregate mortgage data beginning first quarter 2001 under § 955.4 of the AMA Regulation, until further notice by the Finance Board.

Appendix A to this Advisory Bulletin includes the format under which the FHLBanks shall submit their quarterly aggregate mortgage report. The submission consists of four tables that include data that will allow the Finance Board to track both loan and individual borrower characteristics, geographic dispersion of loans, and the delinquency status of loans. An effort has been made to keep the calculations required to complete the mortgage reports as simple and straightforward as possible. The FHLBanks' accuracy in reporting will be essential to the Finance Board staff's ability to prepare and present meaningful System-wide information.



Advisory Bulletin 01-6

Section 955.4 of the AMA regulation requires that FHLBanks submit their quarterly mortgage reports to the Finance Board within 60 calendar days of the end of every quarter. Given the timing of this guidance, the Q1 2001 report will be due July 31, 2001. Banks that submit their Q1 2001 report in the specified format by this date shall be deemed to have complied with § 955.4 (b) (1).

Data must be submitted to Elaine Baker, Secretary to the Board of Directors, either by hard copy or via e-mail to [redacted]. Any questions specifically related to the preparation and submission of the data should be addressed to Samantha Roberts, Office of Policy, Research and Analysis, either via e-mail [redacted] or at [redacted].

Please note that the FHLBanks will be receiving separate guidance regarding the bi-annual submission of AMA loan-level data that will include instructions specifying standardized coding and file format for the loan-level data elements.