

Agency or Bank	Guidance Summary	Related Links
FHFA 🔗	<p>FHFA announced that it will not object to the 11 Federal Home Loan Banks (FHLBanks) allowing residential mortgage loans in forbearance to be used as collateral for advances to members during the COVID-19 crisis. To be eligible, FHLBanks must confirm that members seeking the advances have extended forbearance to the borrowers and are not requiring the borrowers to make payments on the pledged mortgage loans. This flexibility will remain in effect for the duration of any forbearance assistance provided by the individual mortgage lenders. FHFA also said the FHLBanks may accept e-signatures for short-term payment</p>	<p>https://www.fhfa.gov/Homeownersbuyer/MortgageAssistance/Pages/Coronavirus-Assistance-Information.aspx#Enterprises</p>
FHL Bank Atlanta	<p>Loan collateral under a forbearance agreement will continue to be eligible, assuming the following requirements are met:</p> <ul style="list-style-type: none"> • Shareholders must request approval to report loans under a forbearance agreement in conjunction with COVID-19. • The original, wet ink paper note is in the shareholder's possession or the shareholder maintains control via a document custody or servicing agreement and can deliver the original note for review. • Loan collateral that is more than 90 days contractually delinquent will be accepted, provided that the shareholder has extended the same forbearance to the borrower. • Loan forbearance agreements executed by electronic signature, or wet signed and then scanned or imaged, would be subject to the same requirements detailed below for loan modifications that are electronically signed. • All other loan collateral eligibility requirements remain in effect, including, but not limited to, the Guidelines to Promote Responsible Lending. 	<p>https://corp.fhlbatl.com/files/documents/Collateral-Relief-Program.pdf 🔗</p>
FHL Bank Cincinnati	<p>No guidance on website as of 3/31/2020</p>	<p>https://www.fhlbcin.com/news/2020/march/fhlb-cincinnati-coronavirus-preparedness/</p>
FHL Bank Indianapolis	<p>FHLBank Indianapolis generally will accept loans as collateral that are in forbearance for short-term relief or have been modified, which includes reduced payments, interest only payments or payment deferrals up to 6 months. The Bank will also accept those that have been signed electronically; a wet-ink signature is not required. Existing Credit Policy requirements including the collateral eligibility of delinquent loans (30 or 60 days depending on the type of loan) still apply. For members pledging loans through Specific Listings or Physical Delivery, the following fields should be updated as changes occur: Loan Modification, Date of Last Modification, Maturity Date, and Pledge Type.</p>	<p>https://www.fhbi.com/news/2020/03/10/coronavirus-planning-make-sure-you-factor-fhbank-indianapolis-access-into-your-preparedness-planning 🔗</p>
FHL Bank Topeka	<p>Increased collateral flexibility through acceptance of various types of forbearance plans and loan modification agreements. Such loans will continue to be eligible collateral, assuming the loans continue to meet all other eligibility requirements detailed in the Member Products and Services Guide (MPSG).</p> <p>Will accept loans that have modifications or forbearance plans executed via electronic signature in compliance with the Electronic Signatures in Global and National Commerce Act (i.e. E-SIGN). The forbearance plan or modification must be accompanied by an original note that has a "wet" signature from all borrowers.</p>	<p>https://www.fhlbtopeka.com/about-us/news/artid/275 🔗</p>

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FHL Bank Boston	<p>Although FHLBank Boston’s collateral delinquency exclusions will remain in place, FHLBank Boston will not consider as delinquent any loan that is subject to and performing under a forbearance agreement entered into as a result of a COVID-19 hardship. This will remain in effect for the duration of any forbearance assistance provided by the member and applies to one- to four-family mortgage loans, multifamily loans, and commercial real estate loans.</p> <p>Until further notice, members are permitted to use electronic signatures (“e-signatures”) on loan modification and forbearance agreements relating to mortgage notes pledged to FHLBank Boston that benefit borrowers who experienced a hardship due to the COVID-19 pandemic. Any such loan modification or forbearance agreement that is electronically signed pursuant to this guidance must include a clause substantially similar to the following: Delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image, or other electronic means, shall be effective as delivery of an originally executed counterpart. The parties hereto agree that “execution,” “signed,” “signature,” and words of like import in this document shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law, including, without limitation, Electronic Signatures in Global and National Commerce Act, the Uniform Electronic Transactions Act or the Uniform Commercial Code, and the parties hereto hereby waive any objection to the contrary.</p>	<p>http://info.fhlbboston.com/rs/879-HNF-709/images/guidance_COVID-19_3.24.20%20email.pdf</p> <p>http://info.fhlbboston.com/rs/879-HNF-709/images/guidance_COVID-19_modification_agreements.pdf</p>
FHL Bank Dallas	<p>Effective March 26 until further notice, for borrowers impacted by COVID-19, the Bank will accept as eligible collateral loans with modifications or forbearance agreements having digital (e.g., DocuSign, Adobe Sign, etc.) or scanned signatures. Loans acceptable under this guidance include loans which are otherwise eligible as collateral, provided the member has a wet-inked signature on the original promissory note. Please refer to the Digital Signatures section below for more information.</p> <p>The FHFA has issued guidance to allow the Federal Home Loan Banks to accept as eligible collateral residential loans from borrowers impacted by COVID-19 that are more than 90 days delinquent, provided the member has agreed to a modification or forbearance with the borrower. In addition, the Bank will accept loans in all other eligible loan categories that are more than 30 days delinquent which have a modification or forbearance agreement. This guidance does not include loans which were determined to be classified as delinquent prior to any modification resulting from COVID-19. Loans classified as substandard or doubtful, even after the modification or forbearance, are also considered ineligible. The Bank will confirm the existence of forbearance plans during the member’s next onsite review or when loans are delivered to the Bank. During the onsite review, members must be able to substantiate that a forbearance was offered under the guidance provided in this bulletin. Members delivering collateral to the Bank must continue reporting the next payment due date reflected in their records on a monthly basis. However, members will receive borrowing capacity for loans for which they have submitted a copy of their forbearance plan.</p>	<p>https://www.fhfb.com/membership/Pages/Collateral-Policies-Guidance-Due-to-Impact-of-COVID-19.aspx</p>
FHL Bank New York	<p>The FHLBNY accepts eligible mortgage loans on 1-4-family residential properties, home equity lines of credit (HELOC), multi-family, and commercial real estate; agency and treasury securities, certain private-label, mortgage-backed securities as well as cash is also accepted as collateral.</p>	<p>https://www.fhlny.com/presidents-report/2020/pr031320</p>

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FHL Bank Chicago	<p>FHLBank Chicago will accept loans granted forbearance due to the COVID-19 pandemic as eligible collateral as long as the loans continue to meet all other eligibility requirements as defined in our Collateral Guidelines.</p> <p>The policy will remain in effect for the duration of any forbearance assistance provided by the member and applies to all eligible collateral types. We will notify members once the forbearance period is no longer acceptable.</p> <p>Loan modifications and renewals (including forbearance) executed with an electronic signature will be accepted as long as an original wet ink signed promissory note from origination is still in full force, in effect, and in possession of the member.</p> <p>Please note, new loan originations will need to comply with operational requirements for eNotes.</p>	<p>https://www.fhlbc.com/news/details/2020/03/27/coronavirus-update-we-are-here-to-support-you</p>
FHL Bank Des Moines	<p>All modifications (including extensions, renewals, and change-in-terms) should be memorialized in writing; Modifications should be communicated to the borrower consistent with the terms and conditions of the original promissory note governing such modifications.</p> <p>If the original promissory note requires borrower consent for modification, the file should contain documentation that such consent was obtained.</p> <p>The modification document should state (or be structured to imply) all terms and conditions not subject to modification remain governed by the original promissory note;</p>	<p>https://www.fhlbdm.com/news/business-news/covid19-preparedness/</p>
FHL Bank Pittsburgh	<p>Effective immediately, FHLBank Pittsburgh will recognize the following as eligible collateral:</p> <ul style="list-style-type: none"> • Loans that are past due up to 89 days, and that are not on nonaccrual. • Performing troubled debt restructurings (TDRs) as eligible loan collateral. This includes loans considered to be TDRs that are performing to agreed-upon terms after a prudent forbearance period. <p>Other clarifications that may be useful when evaluating collateral eligibility:</p> <ul style="list-style-type: none"> • Loans with a forbearance period up to 12 months, for all eligible loan types, are acceptable as collateral. • Electronic signatures may be used as approval on loan modifications and loan forbearance agreements. 	<p>https://www.fhlb-pgh.com/files/resources/AAG-20-44.pdf</p>

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FHL Bank San Francisco	<p>The Bank will not consider as delinquent any loan that is performing in accordance with a forbearance agreement entered into as a result of a COVID-19 hardship. This will remain in effect for the duration of any forbearance assistance provided by the member and applies to one- to four-family residential mortgage loans, multifamily loans, and commercial real estate loans.</p> <p>Until further notice, members are permitted to use electronic signatures (“e-signatures”) on loan modification and forbearance agreements relating to mortgage notes pledged to the Bank that benefit borrowers who have experienced a hardship due to the COVID-19 pandemic. Any such loan modification or forbearance agreement that is electronically signed pursuant to this guidance must be included in paper form in the loan file and must include a clause substantially similar to the following:</p> <p>This document may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image, DocuSign, or other electronic means, shall be effective as delivery of an originally executed counterpart. The words “execution,” “signed,” “signature,” and words of like import in this document shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity, or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law, including, without limitation, Electronic Signatures in Global and National Commerce Act, any other similar state laws based on the Uniform Electronic Transactions Act or the Uniform Commercial Code, and the parties hereto hereby waive any objection to the contrary.</p>	<p>http://fhlsf.com/about/news/releases/covid-19.aspx</p>