



Federal Deposit Insurance Corporation

3501 N. Fairfax Drive, Arlington, VA 22226

Legal Division

August 8, 2016

TO: Executive Secretary

FROM: Karen L. Main
Counsel, Legal Division

SUBJECT: Meeting with the Mortgage Bankers Association and Others to Discuss the Notice of Proposed Rulemaking Regarding Recordkeeping for Timely Deposit Insurance Determination

On July 27, 2016, FDIC staff (Marc Steckel, Teresa J. Franks, and R. Penfield Starke) attended a meeting with members of the Mortgage Bankers Association ("MBA") and staff from Prudential Financial, Inc. Representatives of several mortgage banking organizations participated by phone. The participants from those organizations and the MBA are identified and listed on Attachment A as provided by the MBA.

The MBA and other participants suggested identifying and exempting certain classes of deposits by regulation, such as mortgage servicing accounts, so that the application process to request an exception from compliance with the requirements would not apply. The participants generally discussed the topics as set forth on the attached Agenda provided by the MBA. In addition, the MBA submitted a slide with information illustrating the composition of the mortgage servicing industry.

Attachments

Attachment A

In-person Participants:

1. Deborah Wright, General Counsel - Prudential Asset Resources, Inc.
2. Lauren Sarper – Director, Policy Development, Prudential Financial, Inc.
3. George Green – Associate Vice President, Mortgage Bankers Association
4. Ashley Gunn – Associate Director, Mortgage Bankers Association
5. Kathy Marquardt – Vice President, Mortgage Bankers Association

Conference Call Participants:

1. Sara Singhas – Associate Director, Mortgage Bankers Association
2. Leslie Hayton – Managing Director, Wells Fargo Bank
3. Dan Olsen – Senior Vice President, KeyBank Real Estate Capital



MORTGAGE BANKERS ASSOCIATION

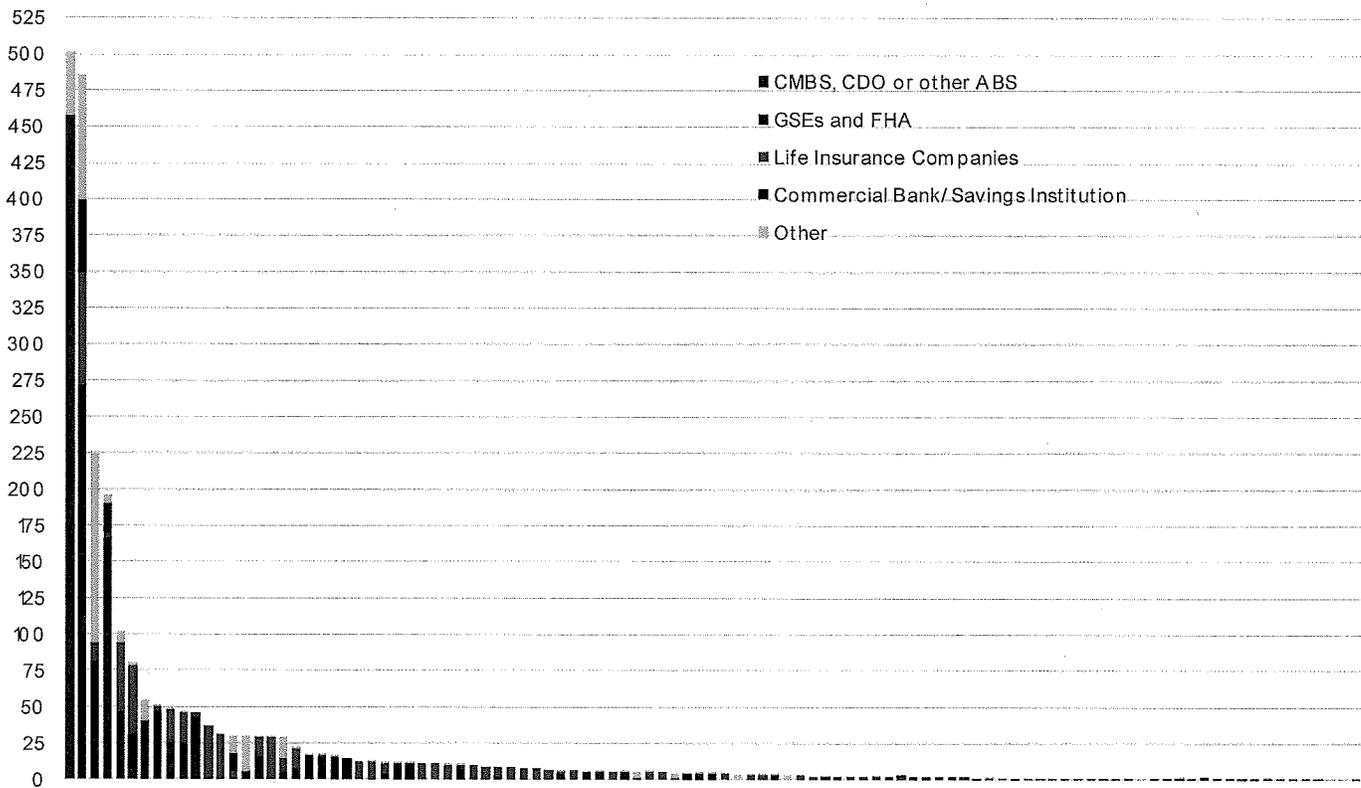
**MBA Meeting With
Federal Deposit Insurance Corporation**

1:00 PM – 2:00 PM
July 27, 2016
FDIC Offices
3701 Fairfax Drive, Room 9029
Arlington, VA 22226

Agenda

- I. Introduction and Meeting Purpose**
- II. Current Recordkeeping Practice**
- III. Proposed Recordkeeping Practice**
- IV. Required Changes for Servicers to Comply with Proposed Recordkeeping Practice**
- V. Proposed Recordkeeping Practice Industry Recommendations**
- VI. Next Steps/Concluding Remarks**

Commercial/Multifamily Mortgage Servicing Firms, by Total UPB of Primary and Master Servicing (\$billions)



Source: MBA

MBA