

From: Fremont Bank <wholesale@fremontbank.com>
Sent: Wednesday, September 27, 2017 9:12 AM
To: Chris Stiles
Subject: [BULK] [EXTERNAL] Test Message - HMDA Updates Coming January 1, 2018



Dear Broker Partner,

At Fremont Bank, compliance is an integral part of our business. As a valued partner, it is our goal to communicate with you as we all prepare for the change in regulations. This e-mail is the first in a series of planned communications regarding the amendments to the Home Mortgage Disclosure Act (HMDA) that will take effect.

The **Home Mortgage Disclosure Act ("HMDA")** requires certain institutions to collect, report, and disclose information about their mortgage lending activity. The Dodd-Frank Act amended HMDA to require financial institutions to report new data points and authorized the CFPB to require financial institutions to collect, record, and report additional information. To support new reporting requirements, loan operating systems should be updated with new and amended borrower demographic information for the Race, Ethnicity, Gender and subcategories.

Financial Institutions may use the [Demographic Information Addendum](#) with the current URLA dated 7/05 (revised 6/09) as a replacement for the existing Section X, Information for Government Monitoring Purposes. If the Demographic Information Addendum is used with the current URLA, Section X will need to be crossed or grayed out, or otherwise deleted.

It is imperative your LOS provider ensure compliance for supporting collection of new and modified GMI data.

Please note Fremont Bank will not accept the new and modified GMI data points until applications received on or after January 1, 2018.

Desktop Underwriter (FNMA 3.2 file)

In May 2017, Fannie Mae updated the current Residential Loan Data (RLD or FNMA 3.2) file format to include the submission of the new and modified demographic information in support of the HMDA January 1, 2018 effective date.

It is also important to ensure your LOS provider will update their FNMA 3.2 file format to support collection of new GMI data.

For additional questions or clarification, please [reach out to your account executive](#). They will be happy to assist you.

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