

YEAR 2004 REGULATION C / HOME MORTGAGE DISCLOSURE ACT IMPLEMENTATION CHECKLIST

IMPLEMENTATION TASK	COMPLETION DATE	COMPLETED BY
MANAGEMENT APPROVAL		
<p>The Board of Directors and Management are ultimately responsible for ensuring compliance with the revised regulation and should periodically review the effectiveness of the program. It is important to have evidence showing the Board and Sr. Management's adoption of policy revisions.</p>		
<input type="checkbox"/> Board of Directors		
<input type="checkbox"/> Sr. Management		
<input type="checkbox"/>		
POLICIES/PROCEDURES		
<p>Written policies and procedures are a critical component to ensuring your institution has effectively addressed revisions to the regulation. Distribution or posting and sign-off of revised policies and procedures by affected company personnel ensure accountability at all levels. See Transition Rules Matrix for revision details.</p>		
<input type="checkbox"/> Policies Revised		
<input type="checkbox"/> Operating/Desktop Procedures Revised		
<input type="checkbox"/> Policies and Procedures Distributed/Posted		
<input type="checkbox"/>		
FORMS/DISCLOSURES		
<p>Identify and revise all necessary forms, disclosures and documents affected by the revisions. Ensure a description and revision date (mo./yr) is on each document. See Transition Rules Matrix for revision details.</p>		
<input type="checkbox"/> Mortgage Loan Application (FNMA 1003/FHLMC 65/Custom)		
<input type="checkbox"/> Lobby Disclosure Poster		
<input type="checkbox"/> Data Collection Forms		
<input type="checkbox"/> Loan Application Register (LAR)		
<input type="checkbox"/> Audit Review Forms/Checklists		
<input type="checkbox"/>		
TRAINING		
<p>Copies of all training material and attendance sheets should be maintained by the appropriate area responsible for management and compliance with the regulatory revisions. See Transition Rules Matrix for revision details.</p>		
<input type="checkbox"/> Personnel Identified		
<input type="checkbox"/> Training Scheduled		
<input type="checkbox"/> Training Conducted		
<input type="checkbox"/> Evidence of Training Retained		
<input type="checkbox"/>		
SYSTEMS		
<p>Whether manual or automated, the systems(s) used for data collection must incorporate the new and revised data fields. The system(s) should be tested and signed off by the appropriate personnel to ensure they have been accurately programmed or changed. See Transition Rules Matrix for revision details.</p>		
<input type="checkbox"/> New Data Fields Added		
<input type="checkbox"/> Existing Data Fields Revised		
<input type="checkbox"/> Business Rules/Logic Programmed		
<input type="checkbox"/> Testing		
<input type="checkbox"/>		

HMDA Year 2004 Implementation Summary Checklist (continued)

IMPLEMENTATION TASK	COMPLETION DATE	COMPLETED BY
<p>MONITORING</p>		
<p>Adequate monitoring of audit exceptions, corrective action taken and subsequent testing minimizes exposure to violations and regulatory criticisms. It is an effective method of monitoring mechanisms implemented to mitigate any risk involved with changes to the regulation.</p>		
<p><input type="radio"/> Frequency</p>		
<p><input type="radio"/> Audit Exceptions</p>		
<p><input type="radio"/> Corrective Action Plan(s)</p>		
<p><input type="radio"/></p>		
<p>REPORTING</p>		
<p>Reports to the Board of Directors and Management provide an effective mechanism for communicating the institution's performance in complying with the regulatory changes.</p>		
<p><input type="radio"/> Audit Exceptions</p>		
<p><input type="radio"/> Corrective Action Plans(s)</p>		
<p><input type="radio"/> Overall Compliance with Regulation</p>		
<p><input type="radio"/></p>		