



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, D.C.

Financial Institutions Letter
FIL-63-2017
December 21, 2017

HOME MORTGAGE DISCLOSURE ACT: *Statement on Institutions' Good Faith Compliance Efforts*

Summary: The FDIC is issuing a statement regarding the evaluation of financial institutions' compliance with the Home Mortgage Disclosure Act (HMDA), implemented by Regulation C. Specifically, for HMDA data collected in 2018 and reported in 2019, the FDIC does not intend to require data resubmission unless data errors are material. In addition, the FDIC does not intend to assess penalties with respect to errors in data collected in 2018 and reported in 2019. Through this supervisory approach, FDIC examination staff will give credit to institutions' good faith compliance efforts, and the approach will help institutions identify compliance weaknesses.

Statement of Applicability to Institutions Under \$1 Billion in Total Assets: This Financial Institution Letter applies to all FDIC-supervised institutions.

Distribution:

FDIC-Supervised Institutions

Suggested Routing:

Chief Executive Officer
Compliance Officer
Chief Lending Officer

Related Topics:

[2015 HMDA Final Rule](#)

Attachment:

[FDIC Statement on Financial Institutions' Good Faith HMDA Compliance Efforts](#)

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Note:

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Highlights:

- HMDA, implemented by Regulation C, requires certain financial institutions to collect, report, and disclose information about their mortgage lending activity.
- In 2018, FDIC examination staff will begin evaluating financial institutions' compliance with the Consumer Financial Protection Bureau's (CFPB) October 15, 2015, and August 24, 2017, amendments to Regulation C.
- Recognizing the impending January 1, 2018, effective date of CFPB's amendments to Regulation C, and the significant systems and operational challenges needed to adjust to the revised regulation, the FDIC is issuing a Statement on Financial Institutions' Good Faith HMDA Compliance Efforts.
- If you have any questions, please contact your local FDIC field or regional office.