

# FHLBank Update

## Collateral Updates: LIBOR-Related QCR Changes, Guidelines for eNotes and Collateral Guide Revisions

Members should note the following updates to FHLBank Pittsburgh's collateral initiatives and materials.

### QCR Changes: Reporting LIBOR-Linked Collateral Information

Beginning with the March 31, 2020, reporting period, members will be required to report the amount of qualifying loan collateral indexed to LIBOR. A new section will be added to the bottom of the Qualifying Collateral Report (QCR) template, with fields for each of the respective loan categories, as shown below. Amounts will be required for each loan category. The rest of the QCR template will remain unchanged.

The FHLBanks are required by their regulator, the Federal Housing Finance Agency, to obtain this information in order to help ensure an orderly transition away from LIBOR. Members that file QCRs must report this information quarterly, beginning with the 1Q 2020 QCR due by May 15.

Eligible Loans Reported Above that are Indexed to LIBOR (Informational only)	Hide	Instructions	UPB (in 000's) Current Quarter (12/31/2019)	UPB (in 000's) Prior Quarter (09/30/2019)
Eligible Loans Reported Above that are Indexed to LIBOR (Informational only)			\$ <input type="text" value="0"/>	\$ 0
1-4 Family First Mortgage Loans			<input type="text" value="0"/>	0
Multi-Family (5 or more) Mortgage Loans			<input type="text" value="0"/>	0
Revolving, Open-End Loans Secured by 1-4 Family Mortgage Loans (HELOCs)			<input type="text" value="0"/>	0
1-4 Family Junior Lien Residential Mortgage Loans			<input type="text" value="0"/>	0
Farmland Loans			<input type="text" value="0"/>	0
Nonfarm Nonresidential Loans (CRE)			<input type="text" value="0"/>	0
Agricultural Production and Commercial Business Loans (CFI Institutions Only)			<input type="text" value="0"/>	0

### eNotes: New Guidelines Created

FHLBank Pittsburgh continues to collaborate with the other FHLBanks in the FHLBank System (System) on a common solution that allows members to pledge electronic promissory notes (eNotes) to the FHLBanks as eligible collateral. The System recently created a [common set of core requirements](#) for originating eNotes and pledging them as FHLBank collateral. These guidelines are based on federal and state law pertaining to electronic signature transactions, and set forth standards relating to eSignatures, eNote documentation, eClosings, eRegistries, eNote vaults and servicing system requirements.



Members interested in learning more about eNotes or delivering eNotes to FHLBank Pittsburgh should contact their Business Development Manager. We also encourage members to download the [eNotes Readiness Checklist](#), view this [eight-minute video overview of eNotes](#) and watch the [FHLBank System webinar: Understanding eNotes](#).

### **Collateral Guide Revisions**

The Member Guide to Collateral has recently been updated for clarity. The updated guide is now available in Bank4Banks® on the “Guides/Info” tab.

If you have questions about any of this information, please contact your Business Development Manager or call FHLBank at 800-288-3400, option 2.

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