



## **ICBA Tips for Responding to Public Requests for Home Mortgage Disclosure Act (HMDA) Data May 2014**

ICBA has learned that community banks are increasingly receiving requests for their modified Home Mortgage Disclosure Act (HMDA) Loan/Application register (LAR). These requests are typically in writing and ask banks to send, by mail or electronically, a copy of their most recent LARs.

Under HMDA and its Regulation C, financial institutions must provide to the public their modified LAR upon request. Regulation C specifically states, "A financial institution shall make its loan/application register available to the public after removing the -- application or loan number; date application was received; and date action was taken" -- for each entry.

Regulation C further states, "An institution shall make its modified register available following the calendar year for which the data are compiled, by March 31 for a request received on or before March 1, and within thirty calendar days for a request received after March 1. The modified register need only contain data relating to the metropolitan area for which the request is made." See 12 CFR § 1003.5(c). Additionally, the modified register must be available to the public for three years.

ICBA encourages community banks to be mindful of the following information upon receipt of a request for their modified LARs.

- Regardless of who is requesting the modified LAR, a bank cannot refuse to make it available for inspection and copying. When a bank receives a request, it must make the modified LAR available to the requester in paper or electronic form, but the bank IS NOT required by law to make the modified LAR available in any particular format. Some compliance professionals advise bankers not to provide this information to requesters in an electronic format because it is easier for the requester to manipulate the data.
- HMDA and its Regulation C do not require banks to send the modified LAR to a requester upon their written request. Rather, the bank's obligation is to make it "available" for inspecting and copying during the hours its offices are normally open to the public. And, the bank may impose a reasonable fee for any cost incurred in providing or reproducing the modified register.
- Regulation C specifically states that an institution shall:
  - "Make its modified register available to the public for a period of three years and its disclosure statement available for a period of five years. An institution shall make the data available for inspection and copying during the hours the office is normally open to the public for business. It may impose a reasonable fee for any cost incurred in providing or reproducing the data.
  - "Post a general notice about the availability of its HMDA data in the lobby of its home office and of each branch office located in a metropolitan area. An institution shall provide promptly upon request the location of the institution's offices where the statement is available for inspection and copying, or it may include the location in the lobby notice. See 12 CFR § 1003.5(d) & (e).

For more information about requests for public HMDA data, please contact [Elizabeth.Eurgubian@icba.org](mailto:Elizabeth.Eurgubian@icba.org).