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National Association of Federally-Insured Credit Unions

February 28, 2019

Mr. Tom Pahl
Policy Associate Director
Research, Markets and Regulation
Bureau of Consumer Financial Protection
1700 G Street NW
Washington, DC 20552

Mr. Matthew Biliouris
Director
Office of Consumer Financial Protection
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314

RE: Technical issues with HMDA Platform

Dear Mr. Pahl and Mr. Biliouris:

On behalf of the National Association of Federally-Insured Credit Unions (NAFCU), I am writing in response to member reports of technical filing problems with the platform used for submission of *Home Mortgage Disclosure Act* (HMDA) data. NAFCU advocates for all federally-insured not-for-profit credit unions that, in turn, serve over 115 million consumers with personal and small business financial service products. Given that credit unions are only one day away from the March 1, 2019 HMDA filing deadline, the Bureau of Consumer Financial Protection (Bureau) and the National Credit Union Administration (NCUA) should interpret good faith compliance under Regulation C to excuse highly disruptive technical problems that are attributable to the design and programming of the HMDA Platform. At the very least, the NCUA and the Bureau should clarify how they intend to evaluate errors caused by technical problems on the HMDA Platform that are not the fault of credit unions.

The Bureau is aware that a browser caching issue has caused loan application registers (LARs) to revert back to previous versions when uploaded to the HMDA Platform. The reversion to old LARs upon submission has caused confusion for filers who believe they have corrected syntactical or validity edits but continue to receive error codes. Furthermore, to the extent that this caching problem has delayed efforts to attribute error codes to their correct sources, it has significantly slowed the technical review process for credit unions and their vendors.

Separately, credit unions have expressed concern that quality errors reported by the HMDA platform may be incorrect, and the Bureau's own code repository for programmers seems to suggest that quality edit logic requires revision. As a result, certain filers may be forced into the difficult position of having to choose between missing the filing deadline or submitting their HMDA data with an imperfect understanding of why they received errors. To remedy such concern, the Bureau and the NCUA should not penalize credit unions for any errors or filing decisions that were caused by technical problems outside of their control.

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NAFCU appreciates the Bureau's continued attention to HMDA filing issues and the agency's desire to address technical problems as quickly as possible. If you have any questions or concerns, please do not hesitate to contact me at amorris@nafcu.org or 703-842-2266.

Sincerely,

A handwritten signature in black ink that reads "Andrew Morris". The signature is written in a cursive style with a long, sweeping underline.

Andrew Morris
Senior Counsel for Research and Policy