

Banker Webinar: Update on the Standardized Export of Imaged Loan Documents Initiative

**Moderator: Megan Corey
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1:00 pm CT**

Coordinator: Welcome and thank you for standing by. At this time all participants are in a listen-only mode. During the question and answer session, please press Star 1.

Today's conference is being recorded. If you have any objections, you may disconnect at this time. Now I'd like to turn the meeting over to Anthony Perry. Thank you. You may begin.

Anthony Perry: Good afternoon, everyone, and for those of you on the West Coast, I would still say good morning for another hour. My name is Anthony Perry and I am the associate director of technology services for the FDIC's Division of Risk Management Supervision.

We want to thank each and every one of you for taking time to meet with us today and to listen to the information that we'd like to share and provide your feedback or your questions to that information. We wanted to take this opportunity to provide an update to offer more information on the standardized approach to reviewing image loan documents.

In this session, we'll discuss the initiative's goals, strategy, expected impact, lessons learned from recent testing and the next steps. The session will be recorded for training and reference purposes and this presentation and materials associated from today's call will be appended to the recently issued a financial institution letter 4-2019 in the coming weeks.

In addition to providing general information, we will open the phone lines at the end of our discussion so that we can accept your comments and questions and feedback and we will try to answer them to the best of our ability at that time. To set the context of this discussion, in 2017, the FDIC, along with other FF IEC member agencies, initiated an examination modernization project.

The objective of this project is to identify and assess ways to improve the effectiveness, efficiency and quality of examination processes, particularly through increased leveraging technology in an effort to reduce unnecessary regulatory burden. The standardized exporting initiative that we are discussing today is a direct outgrowth of the larger examination modernization effort. In April 2018, the FDIC issued Financial Institution letter 22-2018 which announced the standardized export of image loan documents initiative.

This was developed in response to a growing request for more remote examination activity capabilities. This initiative leverages a standardized export package, along with the universal file image viewer to allow FDIC's staff to view image loan documentation within FDIC systems from any location.

Before bringing the concept to the broader industry, we validated in general technology and processes during several proof of concept exercises. These exercises confirm that exporting image loan data into a standardized format has significant potential to simplify loan review activities and reduce burden on financial institutions. We then solicited participation from financial institutions to further test and validate these related processes.

To discuss the objective, the processes and their lessons learned, I would like to hand it over to our project management team, (Megan Karnowski) and Megan Corey to go over the specifics.

(Megan Karnowski): Thank you, Anthony. This is (Megan Karnowski). Consistent with the goals of our examination modernization project, the implementation of this initiative to standardized export of image loan documents has driven to reduce the burden on our financial institutions by eliminating the need to train regulatory staff on bank systems as well as to facilitate the exchange of the documentation needed to support examination conclusions.

Additionally, leveraging the standardized export, universal file image viewer, allows for loan review activities to be to be conducted remotely if so desired, thereby reducing space requirements for exam team and limiting the impact to daily operations of the financial institutions. Providers of loan imaging software developed the functionality to create a standardized export of image loan documents. This produces a package of requested loan documents and identifying information about these documents.

The standardized export helps to facilitate the transfer of information to the FDIC and the subsequent review of these documents within the FDIC's universal file viewer. Specifically, the identifying information within the export includes seven data elements for each document. These identifiers leverage the existing information contained within the image loan system and should not require the collection of any additional data.

These seven data fields include CIF number and, CIF, meaning customer information file which is also sometimes referred to as the borrower ID, the CIF name, account number, if applicable, such as a loan document - excuse

me - a loan account, document name which is the actual file name of the document.

A document description such as a tax return 2014, document category which, in the case of a tax return, might be something like financial statements. A document a contact which, again, in the case of tax returns, might be 12-31-2014. As discussed, the seven data elements aid in organizing information for examiners. The graphic shown here on Slide 6 depicts how that data is used by universal file viewer.

This application, coupled with the standardized export, allows examiners to view documents on one largely consistent interface regardless of financial institution or imaging provider. And now I'm going to hand it off to Megan Corey who will discuss more of our efforts to date and our lessons learned.

Megan Corey: Thank you, (Megan). To date, the FDIC has completed numerous rounds of testing with various software providers and financial institutions, both an initial proof of concept testing and broader pilot testing, in an effort to validate the technical specifications and related business processes.

We've also collected information about the imaging practices of FDIC's supervised financial institutions so we can better assess the impact and need for remote review activities. The pilot testing period was first announced in the financial institution letter that Anthony referenced earlier, that is, financial institution letter 22-2018, entitled Advisory, FDIC Conducting Testing of the Standardized Export of Image Loan Documents.

This FIL was released in April 2018 and was accompanied by a similar Webinar held on May 16, 2018. A recording of the prior presentation can be accessed via that FIL if desired. We felt pilot testing was important to see

abuse of the standardized export offered a desired efficiency. This testing was conducted from June 2018 to January 2019.

During this time, we conducted several examinations using the standardized export of image loan documents. These examinations were conducted at banks ranging and SSIs from \$130 million to \$1.4 billion and encompass several participating loan imaging providers. Participation by all parties was on a voluntary basis. Overall, testing results were positive. However, we did identify several lessons learned that we wanted to discuss in more detail.

First, there were barriers to adoption. Specifically, cost and time for implementation have slowed adoption of the standardized exports. Software providers may charge for the installation and license for the export functionality.

Also, because service requests often need to be scheduled to install and set up the export tools, advance notice is required. In some instances, the software providers were unable to schedule an installation prior to an examination due to competing tasks.

Therefore, it is best to initiate conversations with your loan imaging software provider as soon as possible, or at a minimum, a couple months prior to an upcoming examination to improve the likelihood that the installation can be completed in a timely manner. The FDIC is also continuing to explore opportunities with these providers to reduce cost.

Next, we observed the variations in document indexing and related mapping processes can result in incomplete export packages. Therefore, it is critical for loan imaging providers and financial institutions to thoroughly discuss and

review a bank's indexing processes and data field so they can be mapped appropriately.

In addition, any unique circumstances, for example, a recent court conversion or a recent asset or bank acquisition, should be discussed to better determine the eligibility for using the standardized export process. We also learned that miscommunication regarding examination timelines may adversely impact the ability to leverage this export functionality on an examination.

Therefore, clear communication about upcoming examination dates, including exam start dates and deadlines to provide documentation, are critical to ensure data is received in a timely manner and to avoid delays. The FDIC is also drafting guidance for these participating providers to offer additional insight in the examination process and related timelines.

Lastly, we identified that some enhancements to the FDIC technical environment are needed to improve the efficiency and usability of this process including file transfer capability. The FDIC is currently exploring and implementing the various technical improvements. While these efforts are underway, participation in the standardized export initiative may be restricted to ensure consistent performance.

While we identified some potential concerns or limitations, testing demonstrates that the standardized export of image loan documents does offer operational value by addressing the growing request for off-site examination activities. As a result, we plan to expand use of the standardized export on a broader scale.

Broader adoption of a standardized export is not expected to significantly impact financial institutions or their examination processes. Use and

development of the standardized export remains voluntary for all parties including financial institutions and loan imaging software providers.

Institutions could not need to alter existing loan imaging practices and to have not adopted a loan imaging system are not expected or required to do so. Preferences of both financial institutions and FDIC management reconsidered when determining if and how to use the standardized export and an exam specifically as it relates to off-site versus on-site examination activities.

Going forward, financial institutions growing surveyed during pre-examination discussions regarding loan imaging practices and providers. This information will allow us to determine potential auditability to use the standardized export. Eligibility will be determined based on the availability of the standardized export functionality which varies by provider.

There are also considerations for software versions as well as other factors that can impact your eligibility. If financial institutions are given a preliminary eligibility determination, they can reach out to the bank's loan imaging software provider to confirm eligibility and gather more information needed to make a decision regarding use of the export functionality. Remember, you do not need to wait to be contacted about an upcoming exam together this information from your loan imaging provider.

This graphic on Slide 16 depicts a high-level process flow for using the standardized export and offers some insight into the impact on the exam process. Please note, in the second step, institution gathers a much documents and related information. During this step, the financial institution will export specifically requested image loan documents into the standardized data file format.

The FDIC will provide means to securely transfer this data to the FDIC. Information security is of utmost importance throughout this process. Files are encrypted at all stages and access to documentation is restricted to applicable examination staff. Only those documents needed to support examination findings will be retained.

All other documentation is purged 90 days after the examination start date. Note, examiners - in discussions, examiners may refer to the standardized export process as the five export or something similar. Just so you know, this is in reference to the file image viewer for examinations or FIVE application, which is the examiner facing piece of this process that you saw earlier in this presentation. How now send it back to Anthony to discuss our next steps.

Anthony Perry: Thank you, Megan. I think it's important to note that when discussing next steps, you take into account all of the lessons learned that (Megan Karnowski) and Megan Corey went over, some of the technical limitations that we have and some of the adoption practices that we've seen and some of the barriers to entry for this particular initiative.

Implementation and adoption of the standardized export functionality will continue to be assessed for possible enhancements. So your participation and your feedback are going to be critical to that process. We will continue to work to incorporate usability enhancements, to further streamline the process, as well as our technical capability enhancement that will allow us to expand the use of this tool to a broader audience.

In addition, the FDIC will continue to explore opportunities to facilitate remote examination activities. Testing demonstrates that a multifaceted, multi tool approach may be necessary to address the unique needs and products within the industry.

The FDIC also plans to continue working cooperatively with the other federal and state regulatory agencies to determine if and how the standardized export can be leveraged and incorporated into their existing examination recklessness and processes. This particularly important given the impact on joint examination work. Also, this functionality is primarily targeted for use on safety and soundness examination at the time.

However, we want to continue to explore opportunities to use the standardized export for other examination types including consumer, clients examinations and specialty examination types. We are completing testing areas and evaluating internal processes are broader and option. Material updates will be communicated as the project progresses further.

At this point, operator, could you ask if we have any questions and I will take a few moments and summarize and see if anybody has any comments or questions that we can address.

Coordinator: Thank you. We will now begin the question and answer session. If you would like to ask a question, please press Star 1. Please ensure your phone is unmuted and clearly record your name when prompted.

To withdraw your question, please press Star 2. One moment, please, can see we have any questions or comments.

Anthony Perry: While we're waiting, I'll begin some summary comments here. The FDIC will be expanding the use of standardized export of image loan documents. Examiners will continue surveying bank staff during pre-examination discussions to collect information about loan imaging practices and determine potential eligibility to use the standardized export.

However, financial institutions do not need to wait to explore this functionality. They can discuss the process with their providers to determine their availability at any time.

As a matter fact, the earlier, the better. It is important to remember that you send development of the standardized export is voluntary and will remain voluntary for all parties. Operator, did we have any questions?

Coordinator: Yes, we do have a question from (Jim Caldwell). Your line is now open.

(Jim Caldwell): Yes, the question is, will you be using the FDIC Connect as the connection or will this be in a different type of connection?

And the reason for the call - the question, is that we've found that FDIC Connect is rather sluggish, at least in the past it has been and would suggest that that's a very important component of this strategy standardized export.

Anthony Perry: (Jim), that's a great question. Thank you. So part of our lessons learned, we did discover that the file sizes are very large when we're dealing with image - standardized image loan data sets.

And we have been working with a tool at this point called global scale. We are looking forward to using simpler tools, if you will, in the future. We're working towards that with our technology teams. So I can tell you, no, we do not intend to use FDIC Connect to transfer these files.

(Jim Caldwell): That would be good.

Anthony Perry: Understood.

Coordinator: Our next question comes from (John West). Your line is now open.

(John West): Yes, I wanted to ask will auditing firms be able to use these exports to conduct off-site reviews as well? And if so, I wanted to ask how they would be able to - would it be using the FIVE application or equivalent software?

(Megan): Sure. Thank you for your question. So, as it stands right now, some auditing firms do leverage a similar process. They have custom exports that some of these providers do create and they have their own standard viewers to review the documentation. So each provider has chosen to implement this in a different way. And I know some providers have export tools, again, that are included in this package for auditors while others could hypothetically leverage this export.

They would just need to build their viewer on top of this which is, my understanding, is a fairly simplistic task. Saw the parties could not hurt the standardized export and it's just a function of creating the viewer piece to work along with that.

(John West): Okay, so then those firms will not be given direct access to the FIVE application?

(Megan): No, but the leader ask would be having access to the underlying data and that would be readily accessible as provided by the institution and, again, they would just have to map a tool to view that data in that format.

(John West): Okay.

Anthony Perry: But that's where the FDIC would not be providing the data to them.

(John West): Okay. Thank you.

Coordinator: Our next question comes from (Matthew). Your line is open.

(Matthew): Hi. Can you first go back to the second slide. I would like to see that again. It just kind of give examples of the fields that are needed. And in addition to that, my question is, for the standardized file format export, is that going to be a PDF or is it a TIF or what is that final export supposed to be?

(Megan): So the exported format that comes out is actually an XML file. So the seven required fields - and I'll quickly go over those again - that's CIF name and number, the account number, the document or file name, document description, the document category and the document date context.

Those all spit out in an XML file and that's what we used to populate the standardized application that we use with the FDIC.

(Matthew): Okay, can you go to the next slide? And I'm sorry, I meant the next one.

(Megan): Oh, sorry.

(Matthew): Yes, okay, and your file format is XML for these.

(Megan): Right. And so then the actual document themselves, we accept in any general and widely used formats, so most often we see PDF, we see TIF files. We see Microsoft native objects, so your Word document, your Excel spreadsheets. We'll accept documents any of those widely used formats.

(Matthew): Okay. Okay, I have a better understanding. Thank you.

(Megan): Yes. So, let me rehash that a little bit, too, just so it's a little bit more clear. The standardized exported is two parts. It's all of those documents, so those PDFs, those TIF files, those Word documents.

And then the second piece is that XML document with those seven data fields for each of those documents. Those seven data fields overpopulate their viewer and allows us to identify, find and sort those documents that we're looking for, for each borrower and relationship. Thank you.

Coordinator: (Tim Neopal), your line is now open.

(Tim Neopal): Yes, my question is regarding the actual functionality and interactions between the off-site loan review examiners and the banks that are being reviewed as in regards to clearing exceptions and having discussions with the lenders in the credit department about, you know, specific aspects of the credit decision democratic process.

Did you all get positive feedback for any feedback at all from your trial banks?

You know, I've always found, you know, having them right next door to my office or, you know, wherever they happen to be, the board room, this, that or the other, it's easier to, in real-time, to get exceptions cleared and have discussions regarding the nature of credit.

(Megan): Sure. Thank you for your question. So we, from a piloting standpoint, we did not dictate what examination processes should be in place. We, again, defer, as always, the management preferences. So if management elected to have staff on site, the examination staff would still be there and working closely

with your staff at the institution to answer those questions, and as you said, to clear the document exceptions.

Now, indicate of off-site use of the standardized export, we really - I think it's a function of how the exam team communicates in general. I think of we lay out the expectation early on, then you're going to have to general check in once a week and expectations - or exceptions are cleared with a certain party.

I think is a much higher success rate in that field. Now, we've always considered - continue to communicate that, you know, we should not be assuming this documentation is missing.

I should be verifying that with the institution to determine that this says, in fact, document exception. So we're still, is my understanding, continuing to get institutions chance to clear any of these documented exceptions.

Again, this is a point in time export, so something that was canned after that initial export eight may not be in our side of the viewer. So, we would obviously still want to give you that opportunity.

But if you ultimately want to be able to walk down the hall and talk to your examiners, that is still your prerogative and you can still do so. We ultimately, again, will defer to your preferences in that way. Or you can leverage FDIC Connect or similar electronic tool to try to clear those exceptions as well.

(Tim Neopal): Well, I was just curious, in any of the test instances where banks could choose the off-site review method, if they had positive or negative feedback in a way that they were communicating. Was it - did they find it easy or did they find it difficult or do you know?

(Megan): I think the most complex situation that we ran into would be if there was missing documentations of those and that was obviously coming out of one of our lessons learned. If we realized that some documentation was missing from the file, and typically still had staff on-site. You know, I think our senior management here does not ever envision a fully off-site exam.

So we still like to have those folks on the ground that can kind of clear up some of those exceptions and provide staff with the missing documentation. Now, from a discussion standpoint, we have not heard any negative feedback with the ability to discuss loans with off-site staff.

I think they still been able, from our understanding, is the institution still felt comfortable with contacting the examination staff and having those discussions as they would on site, obviously, just via phone.

(Tim Neopal): Thank you.

Coordinator: And again, as a reminder, if you do have any further questions or comments, please press Star 1 and record your name. Again, please press Star 1. We do have a question from (Scott Parker). Your line is now open.

(Scott Parker): Yes, thank you. I was asking about the availability of the data sharing is for banks that are hosted network. There seems to be some limitations in that regard. Or they were cost prohibitive factors that came into play. And I'm just wondering if there're going to be any solutions coming forward for banks are hosted network.

Anthony Perry: Well, to summarize your question, to make sure we understand it, is your question related to banks that are hosting their data up that there vendor? So that's the first part. Is that what you were referring to?

(Scott Parker): Yes.

Anthony Perry: Okay, and can you explain your question one more time please?

(Scott Parker): Yes, it just seemed as we were exploring the availability of using this data sharing - this was last year - that's, to do so in our environment was - is relatively expensive as opposed to what I understand a less expensive situation for banks that have an internal IT division.

So, I'm just wondering if that's something that might be changing going forward as it becomes more widely utilized and accepted.

Anthony Perry: I understand your question now. And we do recognize it. You know, there are a lot of flavors of implementations out there right now. Some banks are serviced in-house. Some banks are, you know, using software as a service with their vendors. And ultimately, you know, your relationship with your vendor is the financial institution's relationship. And we are not in the middle of the cost discussions but we do know that cost has been a barrier to some people using this capability.

We do know that the cost, from the vendors we've been working with, some of them very, but depending on whether it's software as a service versus in-house, but again, that is going to be unique to every organization and your relationship, financial relationship, you have with your vendor.

So I would say that that's just the conversation that you're going to end up having with them and you have to see whether, you know, there's enough benefit to doing this process whatever cost that you're being presented with an

to make an informed decision at the time that the examination is coming near.
Does that answer your question?

(Scott Parker): Yes it does. Thank you.

Anthony Perry: Okay, thank you.

Coordinator: Our next question comes from (Julie Ellis). Your line is now open.

(Julie Ellis): Hi. I was just curious, not all of the interested parties could be on the call today and I was wondering if the presentation and the slides would be made available to participants of that we could share them within our institution?

Anthony Perry: Hi, (Julie). Yes, they will. We're going to make the slide presentation and the recorded version of this discussion available. It will be associated with the Financial Institution Letter in the coming weeks.

It'll take a little time because we need to make sure that the recorded version has closed captions incorporated in those types of things. But we do intend to associate it with the FIL.

(Julie Ellis): Great. Thank you.

Anthony Perry: Thank you.

Coordinator: (Chris Simms), your line is now open.

(Chris Simms): Hi. Does the FDIC have a list of suppliers or vendors that currently support this export process?

Anthony Perry: At this point, we're not in a position to be able to specifically identify vendors that are participating. And part of the reason is because it's completely voluntary. And it's a business decision that does - particular organizations are making.

But we can say that, when it comes time to do pre-exam planning, the examiner in charge identifies that a bank is potentially eligible based on the vendor that we believe that they're using, that we'll ask the question at the time, you know, do you want to participate in this initiative or use the standardized export?

And if the bank says, yes, that sounds very interesting, then at that point the bank would be reaching out to their vendor to say, "Am I eligible?" And that's what it all comes down to, is can I do it? Am I eligible?

And then, you know, the costs come into, you know, the decision-making factor for them at that point. But that list is going to be growing over time. But just because of vendor is on the list of vendors who are supporting it, doesn't mean that their entire portfolio is eligible. That's a decision that they are making looking at each of their products.

(Chris Simms): Okay, thanks.

Anthony Perry: Thank you.

Coordinator: (Brenda Wampler), your line is now open.

(Brenda Wampler): Thank you. You mentioned you tested with several banks. Could you provide a listing to that of the different systems that you have tested?

Anthony Perry: Unfortunately, we are not going to be able to provide a list of systems by vendor because that would go back to kind of with the last question. You know, what we can say is that, you vendors have chosen to participate, they are all creating the capabilities, or their extract or, I'll call it, their export capabilities, in the same way as every other vendor in terms of the end result is going to be the seven data elements and the associated images.

So while we can't say, you know, which banks participated using which vendors, because that is their business information, we can say that the end result is the standard file. And if we provided information to the vendors and if they choose to adopt it, and everybody is going to be doing it basically the same way.

(Brenda Wampler): Thank you.

Anthony Perry: Thank you.

Coordinator: And our last question comes from (Michael Beran). Your line is now open.

(Michael Beran): This is (Mike). Along the same lines, so if we can't get a list of the vendors, how would - if we were to talk to our imaging vendors, how would we describe this tool to them to find out whether or not they participated or are going to be participating? Is there - should we refer to this as FIVE or what?

(Megan): So, the providers that have worked with us in the past would be familiar if you referred to it as the FDIC export or a FIVE export. They should understand what you're getting at.

And to that point, if you're working with a provider that is not yet offering this functionality and they have an interest in doing so, you know, please give

them a contact information and share the presentation materials that we went through today or the previous presentation from May of 2018.

And we can start to have communications with them if they are interested in moving forward. But, again, this is a voluntary process for everyone.

Anthony Perry: And the contact information is in the FIL. So, yes, if you get on the phone with your vendor and you really get the feeling that they don't understand what you're talking about, please ask them to reach out to us.

(Michael Beran): And that we have got custom code and we want to be able to write to the interface ourselves, is there some spec available for us?

(Megan): Yes, please email the FIVE at FDIC.gov email inbox. That is noted on the last slide in the presentation.

(Michael Beran): Thank you.

Coordinator: I show no further questions.

(Megan): Okay, so we wanted to address some of the questions that came out on the WebEx session. So I think we've addressed some of these, but those that we have not yet addressed - with the standardized export totally replace FDIC Connect?

Now, again, this export is specific to loan documentation and, again, those loans that we request for an examination. This would not include transfers for any policies, procedures, financial information that is transferred via FDIC Connect.

So you would still be relying on FDIC Connect to share that type of documentation for the exam. So it would not replace FDIC Connect fully. We also have a question related to the financial - or financial institutions expected to validate the security of Globalscape. We've gotten this question alignment think it's very valid.

As an IT examiner, I really appreciate your thoroughness. I will say the architecture global scape is nearly identical to that of FDIC Connect. It is not a cloud-based solution. It is completely on prem at the FDIC and the security is consistent with FDIC Connect.

So I would encourage you to do any due diligence that you would do to an FDIC system such as FDIC Connect. But they're largely the same. They just have different settings.

One other question related to the slides. Anthony mentioned that they will ultimately be posted but I can take some time for them to get process.. If you need them immediately, please go ahead and email the FIVE at FDIC.gov email box and we'll get a copy of the sent to you.

(Megan): And there's another question about whether the financial institution doesn't use the CIF number. So in this case, we're looking for some identifying numbers, so in case it might be a borrower ID or in some instances we've seen a Social Security number.

So the information we pass off to run that export actually includes the CIF number that we pulled from your core loan imaging - or excuse me - from your core system for your information about your assets portfolio which may be that CIF number or Social Security number.

So that's the information that we pass back when running the export file. So it's really the image that's pulled out - or excuse me - the information that's pulled out of your core processing that we push back to get the information out of your imaging systems and thereafter.

Anthony Perry: Okay, so, operator, were there any other questions waiting?

Coordinator: I show no further questions.

Anthony Perry: Okay.

Coordinator: If you do have any further questions, please press Star 1 and record your name. Again, please press Star 1.

Anthony Perry: Okay, I do see a question that came in for us online that says will voluntary become required? Very good question. And no, it will not become required. It is voluntary. It will remain voluntary. That's how it was envisioned and that's how it is intended to be used. No other questions, operator?

Coordinator: I show one more question. One moment please.

Anthony Perry: Okay.

Coordinator: (George Austen), your line is now open.

(George Austen): Hi. This is (George). I was just curious, you told us that the banks tested so far had asset sizes between \$130 million and \$1.4 billion. I was curious, do you have a breakdown? Were those mostly residential mortgages that have more standardized sets of documents for their a mix of commercial loans in there?

(Megan): So during this testing period, we primarily focused on our safety and soundness examinations which largely focus on credits that are of, you know, commercial nature, maybe agriculture, cultural.

Those tend to not be conforming mortgage loans that we look at. So we haven't seen a great deal of full focus on consumer credit. We have done a little work with our compliance division.

So we have pulled that type of data, but it's not consistent. We will all different loan types to try to gather, you know, results of the export and if it's working properly. So we specifically to try to get - to capture a diverse set during our testing.

(George Austen): Thank you.

Coordinator: I show no further questions.

(Megan): So we got in another question online, as well. It looks like we've talked about the loan documents but what about the credit information if it's not housed within the loan documents?

(Megan): So the information we're pulling out of the system, the documents themselves and the information that goes with them, is really tied to two things. It's tied to either that CIF number or borrower ID and then the account number.

So sometimes we don't have an account number which I'm thinking this is what the question is getting at. So if you have financial statements, sometimes they're tied to just a borrower and not an individual account.

So when we were kind creating an export whether vendors, we really try to talk through these kinds of situations. If they have these cases of documents or they're tied to a borrower but do not have an account number, we still want those documents.

We're trying to pull all of that information out of the system. So, theoretically, as long as it's in the imaging system and it's tied to a CIF number that we can pull, we can get that document.

Anthony Perry: Okay. Well, thank you very much and I want to thank the project team for pulling some good information together and we want to thank all of the organizations in the examinations team that tested with us to try to prove the concept out.

We've learned a lot. We've learned a lot. This is a complicated thing that has a lot of value to it. But it's not like throwing a ball in the air and, you know, just watching it land somewhere.

There's a lot of process that makes all the magic happen. And a couple of the things that we learned is that, you know, the FDIC's technology infrastructure needs to be positioned for success in this area and that's going to require some improvements.

And what that means is that, while you know, adoption may be asked for and people and want to use this, financial institutions may want to, in some cases we may have to offer you an alternative process because we have a technology limitation, we'll say, during that week.

But we will keep you informed, keep you engaged with this and we can commit that, as part of the larger exam modernization efforts, the FDIC will

continuously monitor adoption and impact of the standardized export and related processes. We are already working to implement enhancements and we'll do so as needed going forward. We want to thank you for joining the information sharing call today.

If you have any additional questions or comments, please reach out to the FIVE project team at FIVE, that's F-I-V-E, at [FDIC.gov](https://www.fdic.gov) or you can reach out to me directly. My contact information is included on Slide 19 in this presentation and it's in the FIL.

The FIL is going to have it for you immediately. The slides, again, and made video will take a few weeks to have produced and available for your review. Thank you so much for joining us and we look forward to working with you in the future.

Coordinator: Thank you. This concludes today's conference call. Thank you for participating. You may disconnect at this time.

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