



MERS® and Federal Home Loan Bank eNote implementation checklist

We're glad you're interested in eNotes

To help guide you through the process of working with MERS® and your Federal Home Loan Bank (FHLBank), we've provided a checklist that outlines the three stages of MERS eRegistry integration: Pre-integration, Integration and Post-integration.

Your organization may be working simultaneously with MERS and your FHLBank on the tasks in each stage, this checklist will help you coordinate this.

Pre-integration

MERS requirements	FHLBank requirements
<ul style="list-style-type: none">■ If your organization is not yet a MERS System Member, refer to the following link for more information and to access the "Apply for Membership" page: MERS® System MERSINC■ Contact your MERS Regional Director to discuss implementing eNotes■ Sign the MERS eRegistry addendum■ Review and revise internal processes that will be impacted by eNotes with the FHLBank■ Identify and obtain technology resources, including an eVault■ Communicate with trading partners that will be impacted by your FHLBank eNotes■ Appoint an internal resource for MERS eRegistry integration. MERS will assign a consultant to work with them and your team	<ul style="list-style-type: none">■ Contact your FHLBank to discuss pledging eNotes as collateral■ Review the Operational Requirements documentation to ensure your processes and systems follow the requirements■ Complete the Advances Agreement Addendum for eNotes

MERS eRegistry integration

MERS requirements	FHLBank requirements
<ul style="list-style-type: none">■ Work with your assigned MERSCORP Holdings Integration Consultant who will help you:<ul style="list-style-type: none">– Create, review and approve a templated Procedures document– Perform test transactions in the MERS eRegistry based on use cases– Establish a "Controller Acknowledges Secured Party" relationship with your FHLBank– Complete and monitor the first production transaction	<ul style="list-style-type: none">■ Coordinate testing with your FHLBank and your eVault provider

Post-Integration

MERS requirements	FHLBank requirements
<ul style="list-style-type: none">■ Use MERS eDelivery to send copies of pledged eNote(s) to your FHLBank's eVault■ Name your FHLBank as Secured Party for pledged eNote(s) in the MERS eRegistry■ Transfer the Location of the eNote(s) in the MERS eRegistry from your eVault to the FHLBank eVault	<ul style="list-style-type: none">■ Identify the Note(s) you wish to pledge■ Ensure the assets meet the operational requirements and all underwriting requirements■ Your FHLBank will provide you with guidance on how to report eligible eNotes as collateral to receive lending value■ Pledge assets to your FHLBank



Are you e-ready? Contact your MERS Regional Director to begin the MERS eRegistry integration process.

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