

MERS and Federal Home Loan Bank ("FHLBank") eNote Implementation Checklist



We're glad you're interested in eNotes! To help guide you through the process of working with MERS and your FHLBank, we've provided a checklist in three stages of MERS® eRegistry integration: pre-integration with MERS, integration and post-integration.

Your organization may be working simultaneously with MERS and your FHLBank on the tasks in each stage.

Pre-Integration

MERS Requirements

- If not a MERS® System Member, refer to the Guide to MERS® System Patron Membership: MERS® eRegistry Only.
- Contact your [MERS® Regional Director](#) to discuss implementing eNotes.
- Review and revise internal processes.
- Identify and obtain technology resources, including an eVault.
- Communicate with trading partners.
- Sign the MERS® eRegistry addendum.
- Appoint a resource for MERS® eRegistry integration.

FHLBank Requirements

- 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.

During MERS® eRegistry Integration

MERS Requirements

- Work with your assigned MERSCORP Holdings Business Integration Manager.
 - Review and approve 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.

FHLBank Requirements

- Coordinate testing with your FHLBank and your eVault provider.

Post-Integration

MERS Requirements

- Use MERS® eDelivery to transmit the eNote(s) to be pledged to your FHLBank's eVault.
- Add your FHLBank as Secured Party for the eNote(s) to be pledged in the MERS® eRegistry.
- Transfer the Location of the eNote(s) in the MERS® eRegistry from your eVault to the FHLBank eVault.

FHLBank Requirements

- 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.

Ready to Learn More?

Contact your [MERS® Regional Director](#) to begin your MERS® eRegistry integration discussions!