

February 18, 2013

Mr. Robert deV. Frierson, Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, D.C. 20551

Re: Comments on the Federal Register Notice related to proposed revisions to FR Y-14A/Q/M
Federal Register / Vol. 77, No. 245 / Thursday, December 20, 2012
FR Y-14A/Q/M; OMB No. 7100-0341

Dear Mr. Frierson,

Ally appreciates the opportunity to comment on the proposed changes to the FR Y-14A/Q/M. While Ally is supportive of the attempt to standardize and refine the data collection process, we have several comments and requests for clarification to changes proposed. These suggestions are detailed below.

Proposed Revisions to the FR Y-14M

Ally requests additional clarification around the following proposed additions to the FRY-14M:

First Lien

- 1. Interest Rate Reduced – This appears to be equivalent to field 71 in the Home Equity data collection of the FR Y-14M. However, the Home Equity definition refers to modification. Are these two fields intended to be the same?
- 16. Third Party Sale Flag – Could clarification be provided on whether this identifies only loans sold? How should conveyed loans be handled for this field?
- 18. Escrow Amount Current – Could clarification be provided on whether this is the amount due scheduled in the current payment or the total amount due including any delinquent amounts?
- 19. Escrow Amount at Origination – Could clarification be provided on whether this is the original amount required at time of origination (i.e. four months of taxes and two months of insurance premium), or the amount included in the first payment?
- 23. Entity Serviced – What values should be used if the facility falls under more than one? In the proposed changes documentation the Summary (pages before page 1 of data dictionary) contains a different definition than the data dictionary.
- 24. Loss/Write down Amount – Please provide clarification on whether these amounts should include accounting adjustments to fair market value.
- 25. Loss/Write down Date – If multiple dates exist for the given month or across multiple months, which date should be reported?
- 26. Sales Price of Property – Sale prices are only available on REO liquidations. Sale prices are not available for Third Party Sales or Short Payoffs as Ally only records the proceeds amount. Additionally, once the property is sold should Charge-offs be set to zero for the given month?
- 28. Ever 90+ Days Past Due in the Past 12 months – Please provide clarification on which delinquency method should be used. MBA or OTS?
- 32. Basel II – Probability of Default (PD) – How should this field be populated for loans in an MSR portfolio? Does this apply to owned loans only (HFI/HFS)?
- 33. Basel II – Loss Given Default (LGD) – How should this field be populated for loans in an MSR portfolio? Does this apply to owned loans only (HFI/HFS)?
- 34. Basel II – Expected Loss Given Default (EGLD) – How should this field be populated for loans in an MSR portfolio? Does this apply to owned loans only (HFI/HFS)?
- 35. Basel II – Exposure at Default (EAD) – How should this field be populated for loans in an MSR portfolio? Does this apply to owned loans only (HFI/HFS)?

- 36. Entity Type – How should non-portfolio loans be reported (serviced loans not owned by the Bank)?
- 40. Product Type Origination – Are there similar ranges for the ARM terms as specified for the FIXED? For example, ARM reset of 18 to 30 months are ARM 2(value of 4).

Home Equity

- 1. Escrow Amount at Origination – Could clarification be provided on whether this is the original amount required at time of origination (i.e. four months of taxes and two months of insurance premium), or the amount included in the first payment?
- 2. Accrual Status – Should this field be included in the request for First Lien?
- 8. Third Party Sale Flag – Could clarification be provided on whether this identifies only loans sold? How should conveyed loans be handled for this field?
- 10. Loss/Write Down Amount – Please provide clarification on whether these amounts should include accounting adjustments to fair market value.
- 11. Loss/Write Down Date – If multiple dates exist for the given month or across multiple months, which date should be reported?
- 12. Unpaid Principal Balance (UPB) – Should this field be included in the request for First Lien?
- 14. Ever 90+ DPD in the Past 12 months – Please provide clarification on which delinquency method to use. MBA or OTS?
- 15. Entity Serviced – What values should be used if the facility falls under more than one?
- 22. Basel II – Probability of Default (PD) – How should this field be populated for loans in an MSR portfolio? Does this apply to owned loans only (HFI/HFS)?
- 23. Basel II – Loss Given Default (LGD) – How should this field be populated for loans in an MSR portfolio? Does this apply to owned loans only (HFI/HFS)?
- 24. Basel II – Expected Loss Given Default (EGLD) – How should this field be populated for loans in an MSR portfolio? Does this apply to owned loans only (HFI/HFS)?
- 25. Basel II – Exposure at Default (EAD) – How should this field be populated for loans in an MSR portfolio? Does this apply to owned loans only (HFI/HFS)?
- 28. Principal Balance – UPB – In the proposed changes documentation the Summary (pages before page 1 of data dictionary) has this field listed but detail does not. How is this different than field 44, Principal Balance?

Sincerely,

Jacob I. Stone

CC:
Joe Stout, Ally Financial



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