

From: Lynne Doyle
Subject: HMDA - Notice of Public Hearings

Comments:

Reply to Request for Public Comment on Reg C/HMDA:

Each year (since 2001) when I submit the Bank's data from our LAR, I get an Edit Report back for Q026 requiring that I validate almost 100% of our Commercial Loan entries. Without fail, I certify that the applicant ethnicity, race and/or sex codes = 4,7. or 4 respectively, the coding in Getting It Right for "not a natural person". I also must validate Q027 for income = NA for these same loans. Commercial loans on our LAR start with the letter "C" in our unique loan application numbering to indicate that these loans were for corporations, LLC's, etc. I have asked OCC examiners several times why the government's software doesn't have programming that accepts the required codes/information. I also mentioned this as a problem that I feel needs addressed to Amy Lempert and John Wackes of the Philadelphia Fed Reserve at a CRA meeting held in Johnstown on December 1, 2009.

For the past two years I have had to download and publish our disclosures/statements twice due to errors in the reports released by HMDA. This is both time consuming and a waste of paper. It would be helpful if someone would verify and validate the reports to be released prior to doing so.

Most community banks have one individual serving as the Compliance Officer - not specialists to handle each and every aspect of regulatory compliance. There are more than enough data elements collected and reported now to judge whether or not there is discrimination. The information already spans an 8 1/2 X14 sheet of paper in a compacted spreadsheet. Collecting more data for more types of loans would only increase compliance burdens and costs and anger consumers who already feel you delve too much into their privacy. If you were to require that financial institutions submit underwriting data about the borrower's creditworthiness, loan to value and debt to income ratios, as proposed, you would be creating the equivalency of having us send you an entire loan file from our vault. You would be creating an auditing nightmare as well.

As to Mortgage Brokers and non-lender loan purchasers having to be HMDA reporters, I say share the wealth. Maybe some of them will get out of the business and community banks won't have to continue to pay for their mistakes and poor practices.

Technically, If your programming could get the codes right we submit, and the statements and disclosures you send to financial institutions after reviewing the data were correct the first time, we would only have to do our jobs once.

I, for one, would appreciate it if you could fix these problems while you are looking at other aspects of HMDA needing change.

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