

**Meeting Between Staff from the Federal Reserve Board (Board),  
Federal Deposit Insurance Corporation (FDIC), National Credit Union Administration  
(NCUA), and the Office of the Comptroller of the Currency (OCC)  
and Representatives of Global DMS  
November 20, 2012**

**Participants:** Ellen Merry, Alison Labonte, Alexandra Rock, Matthew Gross, and Walter McEwen (Federal Reserve Board); Charlotte Bahin (OCC); Sandra Barker (FDIC); John Brolin (NCUA)

Vladimir (Vlad) Bien-Aime (Global DMS); Stefan Lamanna (Global DMS/MLA Inc.)

**Summary:** Staff from the Board, the OCC, the FDIC, and the NCUA met telephonically with representatives of Global DMS to discuss the property appraisal requirements for higher-risk mortgages required by the Dodd-Frank Wall Street Reform and Consumer Protection Act. The representatives discussed appraisal activity and practices in rural markets; the availability of qualified appraisers and appraisal quality; and their assessments of appraisers' geographic knowledge and competence.