

Ex Parte Meeting Summary

Meeting: Telephone call with Federal Housing Finance Agency (FHFA) and the Structured Finance Industry Group (SFIG) on February 25, 2019

Participants: Dallin Merrill (SFIG)
Beth Spring (FHFA)
Kevin Sheehan (FHFA)

Subject: Validation and Approval of Credit Score Models Proposed Rule

Citation: 83 Fed. Reg. 65575 (Dec. 21, 2019) (RIN 2590-AA98)

Summary:

On February 25, 2019, the individuals listed above met by telephone to discuss the Validation and Approval of Credit Score Models Proposed Rule.

FHFA staff described the proposed rule provisions on the timing of credit score solicitations. FHFA staff stated that:

- Under the proposed rule, the initial credit score solicitation would begin following publication of a final rule.
- The proposed rule would establish a seven year cycle for subsequent credit score solicitations, but FHFA would have discretion to begin a new credit score solicitation either sooner or later than the seven year cycle.
- Under the proposed rule, Fannie Mae or Freddie Mac could request FHFA to begin a new credit score solicitation, but the decision to do so would be within FHFA's discretion.