

## **MORTGAGE OPERATIONS COUNTERPARTY PILOT PROGRAM EXPRESSION OF INTEREST LETTER**

Please submit a letter describing the firm's business capabilities to [pilotinfo@ny.frb.org](mailto:pilotinfo@ny.frb.org) by **September 5, 2014**. The letter should include:

- Business description of the firm and of the consolidated group to which it belongs, including, among other things: jurisdiction of formation, number of years of existence, number of employees, a business summary, geographic presence, description of business lines (including types of markets and customers served, and percentage of total revenues and/or operating profits), business strategy, main competitors, risk management policies, composition of the firm's securities portfolio and the firm's funding composition;
- Proportion of total revenues derived from agency MBS trading operations, average monthly trading inventory, and funding strategy used to support these operations;
- Organizational chart of the firm, listing senior management of the firm and key management and staff members of the agency MBS trading desk and desk support team;
- Volume of the firm's agency MBS TBA market trading activity, including both purchases and sales over the past 3 years, detailed monthly across 15-year and 30-year TBA securities and by Fannie Mae, Freddie Mac, and Ginnie Mae sectors (please complete the [Volume Data Template](#));
- Explanation of the degree to which proprietary activity versus customer order flow will be the source of securities offered or purchased/sold in agency MBS operations, and the degree to which the firm would take risk to participate in our agency MBS operations as principal;
- How the firm's business profile positions the firm to meet the Business Standards outlined in the "Expectations to be Met by Pilot Program Participants" section of the published announcement;
- How the firm expects to fulfill the obligations listed under the Operations section of the "Expectations to be Met by Pilot Program Participants" section of the published announcement, including the name of any third party used for settlement services if relevant; and
- Registration information with minority-, women- or veteran- owned associations or Small Business Administration (where relevant).