



Hurricanes Helene and Milton: Natural Disaster Relief for Loan Collateral October 21, 2024

In response to Hurricanes Helene and Milton, FHLBank Atlanta has implemented its natural disaster relief policy for loan collateral. Eligible loan collateral must be secured by property within counties currently designated as areas qualifying for individual assistance by the Federal Emergency Management Agency (FEMA) for [Hurricane Helene](#) or [Hurricane Milton](#).

Please contact your [collateral relationship specialist](#) at **800.536.9650** with any questions or to request approval to participate in any of the relief options.

Relief for Collateral Reporting

Qualified Collateral Reports (QCRs)

- Members with current credit risk ratings from 101 to 103 are eligible and must request approval to delay reporting loan data via QCRs.
- Members may be granted up to a six-month cumulative delay in reporting loan collateral data via QCRs. Based on the relief program cessation date of 4/30/2025, any delayed QCR reporting would resume no later than the 3/31/2025 effective date.

Loan Listings

- Members must request approval to delay reporting any loan listing data. Please contact Nick Aston, Mortgage Valuation Manager, at 800.536.9650 ext. 8172 to request any delayed reporting for loan listings.
- Members may be granted up to a one-month delay in reporting residential and home equity loan/line of credit monthly loan listings.

Loans with Forbearance Agreements

The Bank will accept loan collateral under a forbearance agreement in conjunction with Hurricane Helene or Hurricane Milton in all loan portfolios, with the exception of loans reported in the Residential Available for Sale program, assuming the following requirements are met:

1. Members should request approval to report loans under a forbearance agreement in conjunction with Hurricane Helene or Hurricane Milton.
2. Only loans on property within those counties designated by FEMA as qualifying for individual assistance are eligible under the Bank's natural disaster policy.

3. The original wet ink paper note is in the member's possession, or the member maintains control via a document custody or servicing agreement and can deliver the original note for review.
4. Loans exceeding 30 days past due at the time forbearance was granted due to Hurricane Helene or Hurricane Milton are acceptable, provided that the loans cannot have exceeded 30 days past due as of the applicable initial FEMA disaster declaration date (Initial Date). The Initial Dates for the various state disaster declarations are provided below.
5. forbearance agreements due to Hurricane Helene or Hurricane Milton must be dated between the Initial Date and six months from the Initial Date to be eligible.
6. Loan forbearance agreements may provide forbearance from repayment terms for up to six months.
7. To be eligible for reporting, members must have provided, at a minimum, written notification to the borrower of the forbearance status of the loan at the time forbearance was granted. A forbearance agreement executed by the borrower must exist prior to the end of the forbearance period, with the following exceptions:
 - The borrower resolves the deferred payments in a lump sum at the conclusion of the forbearance period;
 - The initial forbearance notification or a subsequent notification delivered to the borrower, prior to the end of the forbearance period, details the approved repayment option requested by the borrower, including the terms of the repayment (e.g., six-month repayment plan, or extension of maturity [when automatically permitted by the note or loan agreement], etc.);
 - If a loan modification follows the forbearance period, the loan modification agreement executed by the borrower resolves the requirement for a forbearance agreement executed by the borrower.
8. Loan forbearance agreements executed by electronic signature or wet signed and then scanned or imaged would be subject to the Bank's [existing requirements](#) for copies of note modifications and note modifications that are electronically signed.
9. All other loan collateral eligibility requirements remain in effect, including, but not limited to, the Guidelines to Promote Responsible Lending.

Members required to deliver loan files due to credit score must have a forbearance agreement executed by the borrower.

The Bank will contact members reporting via loan listings with instructions on reporting loans under forbearance due to Hurricane Helene or Hurricane Milton, or members may contact Nick Aston, Mortgage Valuation Manager, at **800.536.9650 ext. 8172**.

Members requesting relief for loans under forbearance will need to report the percentage of loans under forbearance on page three of QCRs. An example showing the page three reporting fields is shown below.

1. Mitigated Environmental Risk Loans

Required

Reported loans secured by properties with potential environmental risk, and that have a related clean or resolved Phase 1 environmental report _____ %

NEW

2. Hurricane Debby/Helene/Milton Reported UPB Under Forbearance

Required

Total must equal 100%.

Loans under forbearance related to Hurricane Debby, Helene or Milton _____ 20 %

Loans without forbearance related to Hurricane Debby, Helene or Milton _____ 80 %

**0%
Remaining**

FEMA Initial Disaster Declaration Dates (Initial Dates)

FEMA Hurricane Helene

State	FEMA ID	Declaration Type	Date Declared
North Carolina	DR-4827-NC	Major Disaster	9/28/2024
Florida	DR-4828-FL	Major Disaster	9/28/2024
South Carolina	DR-4829-SC	Major Disaster	9/29/2024
Georgia	DR-4830-GA	Major Disaster	9/30/2024
Virginia	DR-4831-VA	Major Disaster	10/1/2024
Tennessee	DR-4832-TN	Major Disaster	10/2/2024

FEMA Hurricane Milton

State	FEMA ID	Declaration Type	Date Declared
Florida	DR-4834-FL	Major Disaster	10/11/2024

Collateral Verification Reviews (CVRs)

Members selected for a CVR in 2024 that have a principal place of business in the disaster area can request a postponement of the review. If your institution has been selected for a CVR and you believe you will be unable to accommodate the review, please contact your collateral relationship specialist for assistance.