

FAQ 58 - What are the available options for reporting an account affected by a natural or declared disaster?

Answer: Use the following reporting guidelines after it is confirmed that an account is impacted by a natural or declared disaster, based on your internal policies and procedures.

There are two options for reporting;

1. **Open accounts** – defined as Account Status Code 11 (Current account) or 71, 78, 80, 82, 83 or 84 (Delinquent accounts) – and
2. **Closed accounts with balances owing** - reported with the same open Account Status Codes.

Option 1 - Report the account as deferred, along with Special Comment **AW** (Affected by natural or declared disaster). Per FAQ 44 (How should deferred loans be reported?), report the following Base Segment fields as specified:

- Terms Duration = blank
- Terms Frequency = D (Deferred) **Required for deferred accounts**
- Highest Credit or Original Loan Amount = the total amount borrowed
- Scheduled Monthly Payment Amount = zero
- Account Status Code = 11 (Current account)
- Payment History Profile = Use Character **D** for the months where payments are deferred.
- Current Balance = the total amount borrowed minus any payments which have been made
- Amount Past Due = zero
- If the Deferred Payment Start Date is known, report the Special Payment information:
 - ✓ Deferred (**02** for Deferred Payment)
 - ✓ Deferred Payment Start Date as the date the first payment will be due. If the deferred payment start date is not known, do not report this information.

NOTE: If the consumer was delinquent going into the deferment period, the two fields below must be considered when the consumer comes out of deferment and begins repayment.

- Account Status Code = appropriate code that specifies the status of the account when the account comes out of deferment
- Date of First Delinquency = if the Account Status is delinquent, the original date that led to the Account Status being reported prior to the deferment

Option 2 - Report the Account Status that applies to the account (credit grantor's decision). Report Special Comment **AW** (Affected by natural or declared disaster).

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Derogatory Accounts – defined as Account Status Codes 88 (Government Claim), 89 (Deed in Lieu), 93 (Collection), 94 (Foreclosure Completed), 95 (Voluntary Surrender), 96 (Repossession), and 97 (Charge-off). Continue reporting these statuses and add Special Comment **AW** (Affected by natural or declared disaster).

Debt Buyers and Collection Agencies

Continue reporting Account Status Code 93 (Collection) and add Special Comment **AW** (Affected by natural or declared disaster). If accounts are sold to another company or given back to the original creditor, report Account Status Code **DA** to delete the accounts.