

# MEMBERSHIP APPLICATION INSTRUCTIONS

## INSURANCE COMPANY

1. Prepare and submit an original of this membership application to:

Credit Services Department  
Federal Home Loan Bank of Indianapolis  
8250 Woodfield Crossing Boulevard  
Indianapolis, IN 46240

If you wish to transmit the completed application packet electronically, please securely submit the application and materials to [CreditUnderwriting@fhlbi.com](mailto:CreditUnderwriting@fhlbi.com) and notify one of the listed contacts below.

2. Prepare and include with the application the following documents:
  - a. The insurance company's latest annual and quarterly financial report filed with its appropriate regulatory agency.
  - b. A copy of the most recent audited financial statements and management letter for the insurance company as prepared by an independent certified public accountant, in accordance with GAAP, if available. In absence thereof, a copy of the most recent audited financial statements prepared in accordance with statutory accounting principles.
  - c. The insurance company's latest Form 10-Q and Form 10-K filed with the SEC.
  - d. A copy of the insurance company's charter and bylaws.
  - e. A list of all directors, senior officers, and subsidiaries of the insurance company. For each subsidiary, please provide its primary activities.
  - f. The most recent report of examination prepared by the insurance company's primary regulatory agency.
  - g. The insurance company's "Home Financing Policy" and written justification on how and why the insurance company's home financing policy is consistent with the FHLB system's housing finance mission (see page 3 of the application form).
  - h. De novo (chartered less than three years) insurance companies should provide a copy of their business plan; including a minimum of three years of pro forma financial statements.
3. To meet the requirement of Makes Long-Term Home Mortgage Loans (12 CFR 1263.9), an applicant's most recent regulatory financial report filed with its appropriate regulator must reflect that the applicant's balance sheet prior to FHLBI membership approval contains at least \$1.0 million of long-term home mortgage loans (as defined in 12 CFR 1263.1)

If you have any questions regarding completion of this application, please call:

Scott Stansberry, FVP, Credit Risk Director  
(317) 465-0505  
[dstansberry@fhlbi.com](mailto:dstansberry@fhlbi.com)

Jonathan T. Bundy, AVP, Underwriting Manager  
(317) 465-0448  
[jbundy@fhlbi.com](mailto:jbundy@fhlbi.com)



# MEMBERSHIP APPLICATION

## INSURANCE COMPANY

<b>Name of Insurance Company:</b>		
Street Address:		
P.O. Box:		
City:	State:	Zip:
Phone number:	Fax number:	
Federal Tax Identification Number:	Website Address:	
NAIC Number:		
Name of Primary Contact Person:		
Title of Primary Contact Person:		
Phone number:	E-Mail Address:	

### GENERAL INFORMATION

1. Name Managing Officer:	Title of Managing Officer:
2. Type of Organization:	

3. Has the applicant ever been a member of the Federal Home Loan Bank System?  Yes  No

If so, when? \_\_\_\_\_

Why did applicant withdraw from membership? (attach a separate sheet)

4. Is the the insurance company operating under any form of formal enforcement action by any of its regulatory authorities?  Yes  No

If so, please attach a copy of the agreement or a separate sheet with a brief explanation regarding the nature of the agreement and how the insurance company is complying.

5. What is the date of the insurance company's fiscal year-end? \_\_\_\_\_

Name of Insurance Company: \_\_\_\_\_

6. Capital Requirement Information:

a. Does the insurance company meet all applicable regulatory capital requirements?  Yes  No

b. Please describe the nature of any applicable capital requirements and the federal or state agency that imposes it.

7. Merger Activity Information:

a. Has there been any merger or acquisition activity in the last two years of operation?  Yes  No

b. Are there any pending mergers that will take place in the next two quarters?  Yes  No  
(If so, please attach a separate sheet briefly explaining.)

A requirement for membership in the Federal Home Loan BankSystem is that an applicant demonstrates its “compliance with sound and economical home financing.” This requirement can be satisfied through submission of a Home Financing Policy and a written justification of how and why the applicant’s home financing policy is consistent with the FHLB system’s housing finance mission. Each will be evaluated and considered by the Federal Home Loan Bank of Indianapolis.

Examples of management’s commitment **may** include:

1. Describe in what ways your insurance company participates in community development and displays community support.
2. Describe products and/or services offered that are designed toward community investment.
3. Describe management’s philosophy or strategy regarding the origination, purchase and/or holding of mortgage-related assets (MRAs) that reflect support to the communities in which the insurance company markets its products. MRAs include single-family home mortgage loans, home equity loans and lines-of-credit, multi-family home mortgage loans (apartment buildings, college dormitories, nursing homes/care centers for elderly individuals, etc.), and pass-through, mortgage-backed securities and collateralized mortgage obligations (CMOs and REMICs) backed by residential mortgage loans.
4. If the insurance company originates mortgage loans on residential properties, does the insurance company participate in the origination of subprime, non-traditional and/or predatory type products?
5. When the insurance company purchases MRAs, explain the insurance company’s policies and/or practices to attempt at ensuring the underlying mortgage collateral is not subprime, non-traditional and/or predatory type products.
6. List any other information that reflects the insurance company’s “compliance with sound and economical home financing.”

Name of Insurance Company: \_\_\_\_\_

### **COMPUTATION OF FHLBANK CAPITAL STOCK REQUIREMENT**

Pursuant to Section V of the FHLBank Indianapolis Capital Plan, each institution applying for membership must purchase and maintain FHLBank Indianapolis Class B capital stock in an amount equal to its membership stock requirement. The FHLBank Indianapolis Capital Plan defines the membership stock requirement as a percentage of the member's total assets subject to certain minimums and maximums. The initial membership stock requirement for your institution is as follows:

\_\_\_\_\_  
Date - Latest Quarter-End

**INSURANCE COMPANY APPLICANT REQUIREMENT**

**TOTAL NET ADMITTED ASSETS** \$ \_\_\_\_\_

**0.10% OF TOTAL NET ADMITTED ASSETS  
ROUNDED TO NEXT HIGHEST \$100**  
(Line 2) \$ \_\_\_\_\_

**MINIMUM REQUIREMENT** \$ 7,500

**MAXIMUM REQUIREMENT** \$ 5,000,000

**DOLLAR AMOUNT OF FHLB STOCK REQUIRED**  
(Enter Line 2 or Minimum/Maximum if Line 2 outside those bounds) \$ \_\_\_\_\_

Name of Insurance Company: \_\_\_\_\_

## **APPLICATION FOR MEMBERSHIP AND PURCHASE OF STOCK IN FEDERAL HOME LOAN BANK**

\_\_\_\_\_  
Date of Application

The undersigned applicant hereby applies for membership in the Federal Home Loan Bank of Indianapolis (FHLBank) and, if approved for membership, will purchase \_\_\_\_\_ shares of stock at the par value of \$100 each in the FHLBank, and agrees to make payment in the amount of \$\_\_\_\_\_ as payment of said stock purchase within 60 calendar days of approval for FHLBank membership.

Applicant is of the opinion that it is eligible to become a member of the FHLBank and that it is authorized to purchase and hold capital stock in the FHLBank and to maintain deposits there. Applicant understands that this application must be considered, acted upon, and approved by the Federal Housing Finance Agency (FHFA) before becoming a member of the FHLBank.

In submitting this application, applicant understands and agrees that:

1. Applicant will be advised whether or not its application for membership is approved.
2. If admitted to membership, applicant will conform to all requirements of the Federal Home Loan Bank Act, as now or hereafter amended, and to the rules and regulations thereunder.
3. In applying for, and if applicant is admitted to membership, the FHFA and the FHLBank are authorized to receive any information, examination reports and other supervisory materials provided by the appropriate state or federal regulatory authority or officer exercising supervisory authority over applicant regarding applicant and its affairs.
4. Applicant will not represent itself to be a member of the FHLBank until applicant has received notice of approval of membership and has purchased its minimum stock requirement.



Name of Insurance Company: \_\_\_\_\_



## **OFFICER CERTIFICATION ON CORPORATE, DIRECTOR, AND SENIOR OFFICER CONDUCT**

I certify that I am the chairperson, managing officer, or other duly authorized officer of the above applicant and that it is authorized under the laws of the United States and of this State, and under its corporate charter, constitution and bylaws, and by board resolution to apply for membership in, buy stock, do business with, open accounts, maintain deposit(s) in, become a member of the Federal Home Loan Bank referred to, and pay the expenses incident to such application; and that the foregoing has been legally done and validly executed to accomplish such purposes.

Furthermore, at the present time, I certify that except as described in a separate document filed with this membership application:

### **Enforcement Actions**

Neither the applicant nor any of its directors or senior officers is subject to, or operating under, any enforcement action instituted by its appropriate regulator.

### **Criminal, Civil or Administrative Proceedings**

Neither the applicant nor any of its directors or senior officers has been the subject of any criminal, civil or administrative proceedings reflecting upon creditworthiness, business judgment or moral turpitude since the most recent regulatory examination report.

### **Criminal, Civil or Administrative Monetary Liabilities, Lawsuits or Judgments**

There are no known potential criminal, civil or administrative monetary liabilities, material pending lawsuits or unsatisfied judgments against the applicant or any of its directors or senior officers since the most recent regulatory examination report that are significant to the applicant's operations.

Date: \_\_\_\_\_

\_\_\_\_\_  
Chairperson or Managing Officer

Name of Insurance Company: \_\_\_\_\_

I certify that I am the duly elected, qualified, and acting secretary of the above mentioned applicant and that at a regular meeting of its board of directors/trustees or at a special meeting thereof called for that purpose, a quorum being present, a resolution was adopted, and recorded in the minutes as follows:

“BE IT RESOLVED that this insurance company applies for membership in the Federal Home Loan Bank of Indianapolis, that if approved for membership it will subscribe and pay for stock therein as provided in the Federal Home Loan Bank Act, as amended, and that it be fully authorized to do business with, and exercise all of the privileges of membership in said Federal Home Loan Bank as provided in said Act;”

“BE IT FURTHER RESOLVED that the managing officer and secretary be authorized and directed to execute an application as prescribed by the Federal Housing Finance Agency and any other papers and documents required in connection therewith, to pay all expenses, and to do all other things necessary or proper in connection with applying for, obtaining and retaining such membership privileges thereof as the said Agency may by regulations prescribe.”

I further certify that, pursuant to said resolution, the foregoing application for membership was duly executed and that any information and documents required by the Federal Housing Finance Agency are attached or accompany the same, that said information is correct and said documents are true and correct copies of what the same purport to be.

\_\_\_\_\_  
Secretary or Cashier