

M&T Bank

Fair Lending Statement Residential Mortgage

M&T advocates equal access to credit and the equal treatment of all applicants in all lending-related activities, including:

- Marketing and advertising
- Inquiries and pre-qualifications
- Application process
- Determination of rates and fees
- Underwriting decisions
- Property Appraisals
- Servicing
- Loan modifications
- Collection and foreclosure activities
- Complaint handling

M&T requires its employees and business partners to act in accordance with both the letter and spirit of all applicable federal, state and local laws, and regulations by performing all aspects of the lending process without regard to discrimination on a prohibited basis, such as:

- Age, provided the applicant has the capacity to enter into a binding contract
- Color
- Creed
- Disability
- Familial status
- Gender
- Good faith exercise of any rights under the Consumer Credit Protection Act or Servicemembers Civil Relief Act
- Marital status
- Medical information not related to credit decisioning
- Military status
- National origin
- Race
- Receipt of public assistance or unemployment
- Religion
- Sexual orientation
- Use of a guide or support animal
- Any other federal, state or locally specific prohibited basis.

Steering between loan products or neighborhoods based on race or national origin of (a) potential customers, or (b) the residents of a neighborhood or other geographic area, is prohibited.

In an effort to ensure compliance with all fair lending laws, brokers and correspondents are expected to conduct appropriate fair lending training and oversee their employees and agents. Brokers and correspondents should also maintain current fair lending policies and procedures.

M&T requires that all applicants have the opportunity to make informed decisions and to otherwise be treated fairly. This requirement extends to brokers' and correspondents' obligations to price mortgage contracts in a non-discriminatory manner where discretion in setting the consumer's contract rate and fees (directly or indirectly to the customer) is permitted. If M&T's monitoring detects a disparity in rates or fees charged protected classes, whether intended or not, it may take additional steps including limiting the ability to use discretion in pricing or termination of the relationship.

We encourage you to share this statement with staff and others involved in the lending process.



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Selected Consumer Protection Laws and Regulations

- Equal Credit Opportunity Act (ECOA, Regulation B) prohibits discrimination in any aspect of a credit transaction. ECOA applies to individuals and businesses and all extensions of credit, including mortgages, automobile loans, recreational vehicle loans, credit cards, and other forms of credit.
- Fair Credit Reporting Act (FCRA) protects individuals from invasion of privacy and the dissemination of false or inaccurate information. It requires certain disclosures when adverse action is taken.
- Fair Housing Act (FHA) prohibits discrimination in all aspects of residential real-estate related transactions.
- Federal Trade Commission Act (FTC Act) prohibits unfair methods of competition, as well as unfair or deceptive acts or practices. Many concepts of the FTC Act are also imbedded in the Dodd Frank Act.
- Gramm-Leach-Bliley Act (GLB Act), also known as the Financial Modernization Act, protects consumers' personal financial information held by financial institutions.
- Home Mortgage Disclosure Act (HMDA, Regulation C) regulates the collection of data regarding applications for, and originations and purchases of, a home purchase and home improvement loans, and related refinancing loans.
- New York State Executive Law 296a prohibits discrimination in applications for credit for any housing accommodation, land, or commercial space. It also prohibits discrimination in any form of credit, on a prohibited basis.
- Real Estate Settlement Procedures Act (RESPA) requires lenders to provide advance disclosure information on loan settlement procedures and costs. It also regulates the ways in which referrals between companies can be made and establishes the amount of funds placed in the borrowers' escrow account.
- Servicemembers Civil Relief Act (SCRA) provides protections for individuals entering or in military service. It is intended to postpone or suspend certain civil obligations so that military personnel can devote full attention to duty and to relieve stress on family members of military personnel.
- Secure and Fair Enforcement for Mortgage Licensing Act (SAFE Act) requires the licensing and registration of mortgage loan originators.
- Truth in Lending Act (TILA) requires lenders to disclose the amount financed, finance charges, annual percentage rate, total of payments and payment schedule for the financing transaction as well as information regarding the security pledged, late charge information, and whether prepayment penalty charges apply. TILA also establishes that borrowers have the right, in certain instances, to rescind the mortgage transaction when secured by their primary residence within three business days of loan closing.



This is not intended to be an exhaustive list of relevant regulations. Furthermore, these summaries omit important aspects of various regulations. Please consult legal counsel for appropriate guidance.