



# FAS 166: Accounting for Transfer of Financial Assets

Webinar ▲ February 25, 2010 ▲ 1:30 - 3:30 CT

This standard could impact your financial institution more than you are aware. This webinar will provide details of the new standard and implementation guidance and a discussion of current issues.

The objective of FAS 166 is to improve the relevance, representational faithfulness and comparability of the information that a financial institution provides in its financial statements about a transfer of financial assets; the effects of a transfer on financial position, financial performance and cash flows; and a transferor's continuing involvement, if any, in transferred assets. It is effective for an entity's first annual reporting period beginning after November 15, 2009. If you have a December year end, this is effective for you NOW.

## Why Participate?

If you enter into **participation agreements** with other institutions, are involved in guaranteed mortgage **securitizations** or have an entity which was defined as a qualifying special-purpose entity (**QSPE**) under FAS 140, you **should participate** in this webinar. The webinar is designed to provide you with an overview of the standard and how it might apply to your institution, a legal perspective on the implementation of the standard and input from the regulatory agencies regarding capital levels and ratios and changes in regulatory reporting.

## Highlights

Standard Overview (appr. 30 minutes)

- Who is impacted by the standard
- Overview of the basic requirements of the standard
- Details of the new definition of participating interest and criteria that must be met in order for transactions to meet the definition of a sale
- Discussion of implementation issues currently being experienced in the industry
- Timing of implementation and discussion of possible implementation difficulties related to revolvers

Legal Perspective (appr. 30 minutes)

- How your participation agreements may be revised to continue to meet your institution's objectives as well as the requirements of the new standard
- Potential impact on guaranteed mortgage securitizations
- How attorneys are working with financial institutions to assist in implementing this standard

Regulator Discussion (appr. 30 minutes)

- Changes in regulatory requirements related to FAS 166
- Discussion of implementation issues related to participations and securitizations

Q & A Session (appr. 30 minutes)

## Presenters

- L. Douglas Bennett, Partner, BKD, LLP
- Joe Matthews, Partner, Hunton & Williams LLP
- Jack Molenkamp, Partner, Hunton & Williams LLP
- Joy Palmer, Accounting Policy Advisor, OCC (Western District)

## Audience

CEO, CFO, accounting officers, COO, internal auditors, auditors, lending and operations personnel.

CE Applied: 2.5 hrs. CRCM/CLBB w/the Institute of Certified Bankers  
CE Awarded: 2 hrs. w/the Texas State Board of Public Accountancy

## What is a Webinar?

A webinar is an enhanced telephone seminar. The audio portion is delivered by speaker phone. You may also view a corresponding PowerPoint presentation using a PC. No special hardware is needed. The program consists of 90 minutes instruction and 30 minutes live Q&A. Each webinar registration provides 1 connection to the webinar, materials and access to the On-Demand Webinar for 30 days following the broadcast. You may have unlimited listeners on your connection by speaker phone and PC. You will receive a PIN, materials and instructions prior to the seminar. If you do not receive a confirmation at least 2 days prior to the event call 888-262-7701.

The On-Demand Webinar is a live webinar that has been recorded and then streamed to your computer to watch at your convenience. The program can be viewed anytime 24/7. You can watch a portion, come back and pick up where you left off! You may also review the program at will if you need a refresher. Anyone at your branch may access the program from a computer using the login and password. When you purchase an On-Demand Webinar, you have unlimited access to the program for six months from the date of purchase.

*Transmission, retransmission or republishing of the audio portion of the seminar is prohibited. Your registration entitles you to 1 connection at 1 location with permission to copy materials for participants. Complete one registration per location.*

Please check all appropriate boxes		SW2-1265	
FAS 166		February 25, 2010	
Webinar/materials (live webinar)	<input type="checkbox"/> \$250 mem	<input type="checkbox"/> \$500 nonmem	
Archive/materials*	<input type="checkbox"/> \$270 mem	<input type="checkbox"/> \$540 nonmem	

\*Unlimited online access to a copy of the webinar for 6 months from purchase date.

Name \_\_\_\_\_ Title \_\_\_\_\_

Bank \_\_\_\_\_

Mailing Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

Phone/Fax \_\_\_\_\_

E-mail \_\_\_\_\_

Preferred Payment Method: Online or e-Check  
Payment Must Accompany Registration - Invoices are Not Provided

## Four Ways to Register

- Online: Visit [www.alabamabankers.org](http://www.alabamabankers.org)
- Fax: Fax completed form with credit card information to 512-381-1571
- Mail: Mail completed form with check to Bankers Ed, 5700 S. Mopac, #C310, Austin, TX 78749 at least 10 days prior to the event
- Phone: Call Bankers Ed at 888-262-7701

**Late Registration:** Please register online when registering 2 days prior to the event (credit cards & e-Checks accepted). Call 888-262-7701 for assistance.

## Method of Payment (check one):

- Check payable to Bankers Ed (must be accompanied by registration form)
- Discover Card     MasterCard     VISA     AMEX

Card Number \_\_\_\_\_ Security Code \_\_\_\_\_

Signature \_\_\_\_\_ Exp. Date \_\_\_\_\_