



# CDFI Certification Collective Review Process

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January 30, 2025

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

[www.cdfifund.gov](http://www.cdfifund.gov)

# Presentation Overview



## High Level Overview

Collective Review Statutory/Regulatory Requirements

Which Entities are Subject to the Collective Review Process?

Which Affiliates are Relevant?

How to Demonstrate Compliance?

CDFI Certification Collective Review Process Q&A

# High Level Overview:

## What is Collective Review?



- Collective review is the process by which the Affiliates of certain Applicants are assessed to see if they meet the CDFI Certification requirements.
- These requirements are related to elements of the following Certification Application sections:
  - Basic Information
  - Primary Mission
  - Target Market
  - Accountability

# High Level Overview:

## Who is subject to Collective Review?



- If an entity seeking to obtain or maintain CDFI Certification is
  - A depository institution holding company (DIHC),
  - An Affiliate of a DIHC, or
  - A Subsidiary of an Insured Depository Institution (IDI), including any such entity that is operated by or Affiliated with a tribal government,then it is subject to the CDFI Certification collective review process.

# Presentation Overview



High Level Overview

**Collective Review Statutory/Regulatory Requirements**

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# Collective Review Statutory & Regulatory Requirements



Collective review is not a new process. These requirements have been present in CDFI Fund statute and regulations.

# Collective Review Statutory & Regulatory Requirements



## The Riegle Community Development and Regulatory Improvement Act of 1994

### (B) CONDITIONS FOR QUALIFICATION OF HOLDING COMPANIES.—

(i) **CONSOLIDATED TREATMENT.**—A depository institution holding company may qualify as a community development financial institution only if the holding company and the subsidiaries and affiliates of the

holding company collectively satisfy the requirements of subparagraph (A).

(ii) **EXCLUSION OF SUBSIDIARY OR AFFILIATE FOR FAILURE TO MEET CONSOLIDATED TREATMENT RULE.**—No subsidiary or affiliate of a depository institution holding company may qualify as a community development financial institution if the holding company and the subsidiaries and affiliates of the holding company do not collectively meet the requirements of subparagraph (A).

(C) **CONDITIONS FOR SUBSIDIARIES.**—No subsidiary of an insured depository institution may qualify as a community development financial institution if the insured depository institution and its subsidiaries do not collectively meet the requirements of subparagraph (A).

12 § 4702(1)(B-C)

## The CDFI Program Interim Regulations

### (b) *Provisions applicable to Depository Institution Holding Companies and Insured Depository Institutions.*

(1) A Depository Institution Holding Company may qualify as a CDFI only if it and its Affiliates collectively satisfy the requirements described in this section.

(2) No Affiliate of a Depository Institution Holding Company may qualify as a CDFI unless the holding company and all of its Affiliates collectively meet the requirements described in this section.

(3) No Subsidiary of an Insured Depository Institution may qualify as a CDFI if the Insured Depository Institution and its Subsidiaries do not collectively meet the requirements described in this section.

(4) For the purposes of paragraphs (b)(1) through (3) of this section, an entity will be considered to be a Subsidiary of any Insured Depository Institution or Depository Institution Holding Company that controls 25 percent or more of any class of the entity's voting shares, or otherwise controls, in any manner, the election of a majority of directors of the entity.

12 CFR § 1805.200(b)(1–4)



# Collective Review Statutory & Regulatory Requirements

## **DEFINED TERMS...**



# Collective Review Statutory & Regulatory Requirements



## Regulatory Defined Terms:

### Depository Institution Holding Company (DIHC)

- A bank holding company or a savings and loan holding company as defined in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813(w)(1)). [12 CFR 1805.104]

### Insured Depository Institution (IDI)

- Any bank or thrift with deposits insured by the Federal Deposit Insurance Corporation (FDIC). [12 CFR 1805.104]

# Collective Review Statutory & Regulatory Requirements



## Regulatory Defined Terms:

### Affiliate

- A company or entity that Controls, is Controlled by or operates under common Control with another company.  
[12 CFR 1805.104]

### Subsidiary

- A company that is owned or Controlled directly, or indirectly, by another company. [12 CFR 1805.104]

# Collective Review Statutory & Regulatory Requirements



## Regulatory Defined Terms:

### Control, Controlled, or Controlling

- Ownership, control, or power to vote 25% or more of the outstanding shares of any class of voting securities of any company, directly or indirectly or acting through one or more other persons;
- Control in any manner over the election of a majority of the directors, trustees, general partners, or individuals exercising similar functions of any company; or
- Power to exercise, directly or indirectly, a Controlling influence over the management, credit, or investment decisions or policies of any company. [12 CFR 1805.104]

# Collective Review Statutory & Regulatory Requirements



## Regulatory Defined Terms:

### Financial Products

- Loans, Equity Investments and similar financing activities (as determined by the CDFI Fund) including the purchase of loans originated by certified CDFIs and the provision of loan guarantees; in the case of CDFI Intermediaries, Financial Products may also include loans to CDFIs and/or emerging CDFIs and deposits in Insured Credit Union CDFIs, emerging Insured Credit Union CDFIs, and/or State-Insured Credit Union CDFIs. [12 CFR 1805.104]

### Financial Services

- Providing checking, savings accounts, check cashing, money orders, certified checks, automated teller machines, deposit taking, safe deposit box services, and other similar services. [12 CFR 1805.104]

# Presentation Overview



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Collective Review Statutory/Regulatory Requirements

**Which Entities are Subject to the Collective Review Process?**

Which Affiliates are Relevant?

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CDFI Certification Collective Review Process Q&A

# Entities Subject to Collective Review



## Applicant Entity Type

Depository  
Institution Holding  
Companies (DIHCs)

Affiliates of  
DIHCs

Subsidiaries of  
Insured Depository  
Institutions (IDIs)

# Entities Subject to Collective Review



## Depository Institution Holding Companies (DIHCs)

A bank holding  
company or a savings  
and loan holding  
company as defined in section 3 of  
the Federal Deposit Insurance Act (12 U.S.C.  
1813(w)(1)).

# Entities Subject to Collective Review



## An Affiliate of a DIHC

Any entity “that Controls, is Controlled by or operates under common Control with” a DIHC.



# Entities Subject to Collective Review



## A Subsidiary of an IDI

Any entity that is owned or Controlled by a bank/thrift with deposits insured by the FDIC.



# Connection to CDFI Certification Application

Control Number  
241CE065645

Table of Contents

- Basic Information
- Applicant Basic Information
  - Board and Executive Staff
  - Demographic Information
- Financial Products and Financial Services
- Legal Entity
- Primary Mission
- Financing Entity
- Target Market
- Development Services
- Accountability

Progress: 2% Complete

2022 CDFI-CERT - Basic Information - Applicant Basic Information

Applicant Basic Information

Bookmark Subsection ☐

BI01 - Applicant - Entity Name: \*  
Test Applicant Org 02

BI02 - Applicant - Financial Institution Type: \*  
Credit Union

BI03 - Applicant - Depository Institution Holding Company: \*

BI04 - Applicant - Minority Depository Institution (as designated by the FDIC or NCUA): \*  
Yes

BI05 - Applicant - Employer Identification Number (EIN): \*

# Entities Subject to Collective Review



## Connection to the CDFI Certification Application

BI03 - Applicant - Depository Institution Holding Company:\*

Yes

BI14 - Is the CDFI Certification Applicant an Affiliate of a Depository Institution Holding Company (DIHC)?\*

Yes

BI15 - Is the CDFI Certification Applicant a Subsidiary of an Insured Depository Institution (IDI)?\*

Yes

A “yes”, in any of these fields indicate the Applicant is subject to the CDFI Certification collective review process.

# Presentation Overview



High Level Overview

Collective Review Statutory/Regulatory Requirements

Which Entities are Subject to the Collective Review Process?

**Which Affiliates are Relevant?**

How to Demonstrate Compliance?

CDFI Certification Collective Review Process Q&A

# Which Affiliates Are Relevant?



If Applicant is subject to the collective review, the relevant Affiliates will be reviewed:

- any Affiliate that is a DIHC or an IDI that Controls the Applicant;
- if an Applicant is a DIHC, any Affiliate that the Applicant Controls that directly engages in financing activity; or
- any Affiliate that is mutually Controlled with the Applicant by a DIHC or an IDI and that directly engages in financing activity.

# Which Affiliates Are Relevant?



If the Applicant is a:

**DIHC**

All Affiliates of the DIHC that are either bank/thrift holding companies or that engage in financing activity

are relevant for the collective review.

# Which Affiliates Are Relevant?



If the Applicant is an:

**Affiliate of a  
DIHC**

**The Affiliated DIHC(s) and all  
Affiliates of the Affiliated  
DIHC(s) that are either  
bank/thrift holding companies  
or that engage in financing  
activity;**

are relevant for the  
collective review.

# Which Affiliates Are Relevant?



If the Applicant is a:

**Subsidiary of an  
IDI**

The Controlling IDI(s) and all  
Subsidiaries of the Controlling  
IDI(s) that are either bank/thrift  
holding companies or that  
engage in financing activity

are relevant for the  
collective review.



# Which Affiliates Are Relevant?



If the  
Applicant  
is a(an):

**DIHC**

All Affiliates of the DIHC that are either bank/thrift holding companies or that engage in financing activity

**Affiliate of a  
DIHC**

The Affiliated DIHC(s) and all Affiliates of the Affiliated DIHC(s) that are either bank/thrift holding companies or that engage in financing activity;

**Subsidiary of  
an IDI**

The Controlling IDI(s) and all Subsidiaries of the Controlling IDI(s) that are either bank/thrift holding companies or that engage in financing activity

are  
relevant  
for the  
collective  
review.

# Which Affiliates Are Relevant?



## Methods to Determine Relevancy

- Federal Financial Institutions Examination Council (FFIEC);

FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL [Help](#) [About](#)

## NIC National Information Center

A repository of financial data and institution characteristics collected by the Federal Reserve System

[Search Institutions](#) [Large Holding Companies](#) [BHCPR Peer Reports](#) [FR Y-15 Snapshots](#) [Data Download](#) [Financial Data Download](#)

### Search Institutions

Search for many [types of institutions](#). Need [more information](#)?

<b>Institution Name or RSSD ID</b> ⓘ	<b>City</b>	<b>States</b>	<b>Countries/U.S. Territories</b> ⓘ
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="United States"/> x


[More Options](#) ▼

# Which Affiliates Are Relevant?



## Methods to Determine Relevancy

- FDIC Institution Directory;



ABOUTRESOURCESANALYSISNEWS

Home > Resources > Data Tools > BankFind Suite > Financial / Regulatory Search & Reporting

Help ?

< BankFind Suite Home

Back to Financial Reporting

### BankFind Suite: Find Institution Financial & Regulatory Data

Find institutions based on financial, regulatory, and other characteristics. Create comprehensive financial reports (e.g., FFIEC Call Report; Assets, Liabilities, & Capital; Income & Expenses; etc.) using quarterly data since 1992. If you need assistance, please see the [Help Section](#) for tutorials to get you started.

Provide [feedback or submit a question](#) about this page.

Search For Institutions

4,526 Matching Results

Download

Institution Type

BanksBHCs

Selected Search Criteria

Reporting Period: 09/30/2024

Hide

# Which Affiliates Are Relevant?



## Methods to Determine Relevancy

- AMIS Affiliate/Related Entities lists;

Affiliates/Related Entities (3) <span>New</span>		
AffiliateID	Affiliate Name	EIN
<a href="#">AF-3725</a>	Test Applicant Org 01	22-2323322 <span>▼</span>
<a href="#">AF-3726</a>	Test Applicant Org 02	20-1780702 <span>▼</span>
<a href="#">AF-3737</a>	Test - Account1	11-1234567 <span>▼</span>
<span>View All</span>		

# Which Affiliates Are Relevant?



## Methods to Determine Relevancy

- Stock Certificate Summary Report

B10 - Does the Applicant issue stock? \*

Yes

B10.1 - If Yes, attach stock certificate summary report that indicates voting securities held.



# Which Affiliates Are Relevant?



## Methods to Determine Relevancy

- The Applicant's Governance Document

BI19 - Attach a copy of the Applicant's signed and dated board/owner-approved document (bylaws, operating agreement, partnership agreement or similar documentation).



Upload Document Here \*

*test.docx* X

# Which Affiliates Are Relevant?



## Methods to Determine Relevancy

- Federal Financial Institutions Examination Council (FFIEC);
- FDIC Institution Directory;
- AMIS Affiliate/Related Entities lists;
- Stock Certificate Summary Report;
- Governance Document; and
- Other Federal regulator databases.



# Connection to CDFI Certification Application

Control Number  
241CE065645

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- Basic Information
- Applicant Basic Information
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- Legal Entity
- Primary Mission
- Financing Entity
- Target Market
- Development Services
- Accountability

Progress: 2% Complete

2022 CDFI-CERT - Basic Information - Applicant Basic Information

Applicant Basic Information Bookmark Subsection

BI01 - Applicant - Entity Name: \*  
Test Applicant Org 02

BI02 - Applicant - Financial Institution Type: \*  
Credit Union

BI03 - Applicant - Depository Institution Holding Company: \*

BI04 - Applicant - Minority Depository Institution (as designated by the FDIC or NCUA): \*  
Yes

BI05 - Applicant - Employer Identification Number (EIN): \*



# Which Affiliates Are Relevant?



## Connection to CDFI Certification Application

- Affiliate AMIS Organization Detail Page



TestUser Org03AR01

[Home](#) [Organizations](#) [Allocations](#) [Contacts](#) [Service Areas](#) [Service Requests](#) [Awards](#) [Reporting Schedule](#) [CMF Performance Report](#) [More](#) ▾



Organization  
Test Applicant Org 03

[Edit](#)

[Refresh SAM](#)

[Printable View](#)



Type

Phone

Website

Organization Owner

[System Administrator II](#) 

Industry

Mailing Address

[Details](#)

[Related](#)

Organization Name

Test Applicant Org 03



Parent Relationship



Phone



Website



EIN/TIN

DUNS






# Which Affiliates Are Relevant?





## Connection to CDFI Certification Application


- Updating Affiliate AMIS information



 TestUser Org03AR01

[Home](#) [Organizations](#) [Allocations](#) [Contacts](#) [Service Areas](#) [Service Requests](#) [Awards](#) [Reporting Schedule](#) [CMF Performance Report](#) [More](#) 


 Organization  
Test Applicant Org 03

[Edit](#) [Refresh SAM](#) [Printable View](#) 

Type

Phone  
1234561234


Website


Organization Owner  
[System Administrator II](#) 


Industry


Mailing Address  
3615 West Spruce Street  
Tampa, FL 33607  
USA

[Details](#) [Related](#)


Organization Name  
Test Applicant Org 03 


Parent Relationship  
Controlling Entity 

Phone  
1234561234 

Website  


EIN/TIN  
20-1780703

DUNS  
990000003 

UEI  
012345678913 

# Which Affiliates Are Relevant?



## Connection to CDFI Certification Application

- Affiliate and CDFI Certification Entity Relevance Records

Affiliates/Related Entities (Organization) (2)			New
AffiliateID	Affiliate Name	EIN	
<a href="#">AF-3685</a>	Test Applicant Org 02	20-1780702	▼
<a href="#">AF-3811</a>	Test Applicant Org 12	99-0000012	▼
			View All

Affiliate/Related Entity  
AF-3685

EditDeleteClone▼

AffiliateID AF-3685	Organization <a href="#">Test Applicant Org 03</a>
Affiliate <a href="#">Test Applicant Org 02</a>	
Affiliate Name Test Applicant Org 02	
Affiliate's Date of Incorporation 3/26/2001	
Affiliate's UEI 012345678912	
EIN 20-1780702	
Participates in BGP? <input type="checkbox"/>	
Created By <a href="#">Anand Indoori</a> , 12/11/2023 12:08 PM	Last Modified By <a href="#">Anand Indoori</a> , 12/11/2023 12:08 PM
	Owner <a href="#">Anand Indoori</a>

Entity Relevance to Certification Review (0)


New

# Which Affiliates Are Relevant?



## Connection to CDFI Certification Application

- Affiliate and CDFI Certification Entity Relevance Records

 Entity Relevance to Certification Review  
ER-000040

[Change Status](#)

[Detail](#)   [Related](#)

Affiliate ID <a href="#">AF-3685</a>		Record Type CDFI Certification
Affiliate <a href="#">Test Applicant Org 02</a>		Record Status In Progress
Organization <a href="#">Test Applicant Org 03</a>		Date Review Entered
▼ Current Relationship to AMIS Account Holder		
Relationship to AMIS Account Holder Affiliate of AMIS Account Holder		
▼ Relevance to AMIS Account Holder's CDFI Certification Primary Mission Review		
Relevance to Primary Mission Review ⓘ Relevant to AMIS Account Holder's CDFI Certification Primary Mission Review		
▼ Relevance to AMIS Account Holder's CDFI Certification Collective Review		
Relevance to Collective Review ⓘ Relevant to AMIS Account Holder's CDFI Certification Collective Review		

# Which Affiliates Are Relevant?



## Connection to CDFI Certification Application

- Link Affiliate Record → Complete Affiliate Application Fields

Table of Contents

Application Instructions

Basic Information

- Applicant Basic Information
- Board and Executive Staff Demographic Information
- Affiliate Information**

Financial Products and Financial Services

- Applicant Financial Product Information
- Applicant Financial Services Information
- Affiliate Financial Product Information**
- Affiliate Financial Services Information**

Legal Entity

Primary Mission

- Primary Mission - Applicant

CDFI-CERT - Basic Information - Affiliate Information

Affiliate Information

Bookmark Subsection

CDFI Certification Applicants that have Affiliates subject to the CDFI Certification review, as indicated below, must identify those Affiliates and present information regarding them in the Affiliates section of the Application, and elsewhere, as noted in the different section instructions.

In order for Affiliate information to auto-populate the CDFI Certification Application, where indicated, an Affiliate record must be created on the Applicant's AMIS Organization Profile page.

If the Applicant has multiple Affiliates that need to be reviewed in connection with one or more of the CDFI Certification requirements, repeat the "Affiliate - Basic Information" data entry for each applicable Affiliate.

Overview (1)

Add Row

Record Name	Completed	BI-A01 - Affiliate - Entity Name
New Row (active)		AF-3725

Add Row

New Row

Enter a number for the record (ex. 1, 2, 3, 4...)

BI-A01 - Affiliate - Entity Name: \*

AF-4293

Clear

View Record

**Affiliate Name:** Test Applicant Org 03

**EIN:** 20-1780703

**Affiliate's UEI:** 012345678913

**Affiliate's Date of Incorporation:** 2001-03-26

# Presentation Overview



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Which Entities are Subject to the Collective Review Process?

Which Affiliates are Relevant?

**How to Demonstrate Compliance?**

CDFI Certification Collective Review Process Q&A

# How to Demonstrate Compliance?



During the CDFI Certification application review process the CDFI Fund will review:

- the **individual** activities of the Applicant and
- the activities of the Applicant's Affiliates to make sure that the Applicant and its Affiliates **collectively** meet the requirements for CDFI Certification.

# How to Demonstrate Compliance?



## Compliance with Affiliate Collective Review Primary Mission Requirements:

- Affiliates must have the promotion of community development as their current governing leadership-approved primary mission.
- Affiliates activities must support or be consistent with the Applicant's community development mission.
- All eligible Financial Product or eligible Financial Services activity any Affiliates engages in must meet the Primary Mission-related responsible financing practice standards.



# How to Demonstrate Compliance?



## Affiliate/Related Entity Primary Mission Documentation

### Mission statement references...

- financing activity to Low-Income individuals, Other Targeted Populations, or residents of or businesses located in economically distressed communities;
- promoting affordable housing, the Community Facilities or economic development; or
- supporting the provision of community services.

### Documentation indicates...

- governing leadership-approval “as of” a time prior to the application submission.
- For DIHC Applicants relying on Affiliate/related to meet the Target Market activity requirements, the documentation must evidence governing leadership-approval “as of” at least 6 months prior to the application submission.

### Primary Mission evidence is...

- an organizing document ((e.g., articles of incorporation, charter, or similar);
- a governance document (e.g., bylaws, operating agreement, partnership agreement, or similar); or
- a governing leadership-approved resolution/directive.



# Connection to CDFI Certification Application

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Progress: 2% Complete

2022 CDFI-CERT - Basic Information - Applicant Basic Information

Applicant Basic Information

Bookmark Subsection ☐

BI01 - Applicant - Entity Name: \*  
Test Applicant Org 02

BI02 - Applicant - Financial Institution Type: \*  
Credit Union

BI03 - Applicant - Depository Institution Holding Company: \*

BI04 - Applicant - Minority Depository Institution (as designated by the FDIC or NCUA): \*  
Yes

BI05 - Applicant - Employer Identification Number (EIN): \*

# How to Demonstrate Compliance?



## Connection to CDFI Certification Application

- Link Affiliate Record → Complete Affiliate Application Fields

Primary Mission

- Primary Mission - Applicant
- Primary Mission - Applicant - Community Development Strategy
- Primary Mission - Applicant - Responsible Financing Practices
- Primary Mission - Applicant - Responsible Financing Practices - Financial Services
- Primary Mission - Affiliate**
- Primary Mission - Affiliate - Responsible Financing Practices
- Primary Mission - Affiliate - Responsible Financing Practices - Financial Services
- Primary Mission - Affiliates - PM28

Overview (7)

Add Row

Record Name	Completed	PM00 - Affiliate - Entity Name:	PM01 - Affiliate	PM03 - Affiliate	PM04 - Affiliate
New Row (active)					

Add Row

New Row

Enter a number for the record (ex. 1, 2, 3, 4...)

PM00 - Affiliate - Entity Name:

\*

This response is required.

AF-4293

Clear

View Record

Affiliate Name: Test Applicant Org 03

EIN: 20-1780703

Affiliate's UEI: 012345678913

Affiliate's Date of Incorporation: 2001-03-26

# How to Demonstrate Compliance?



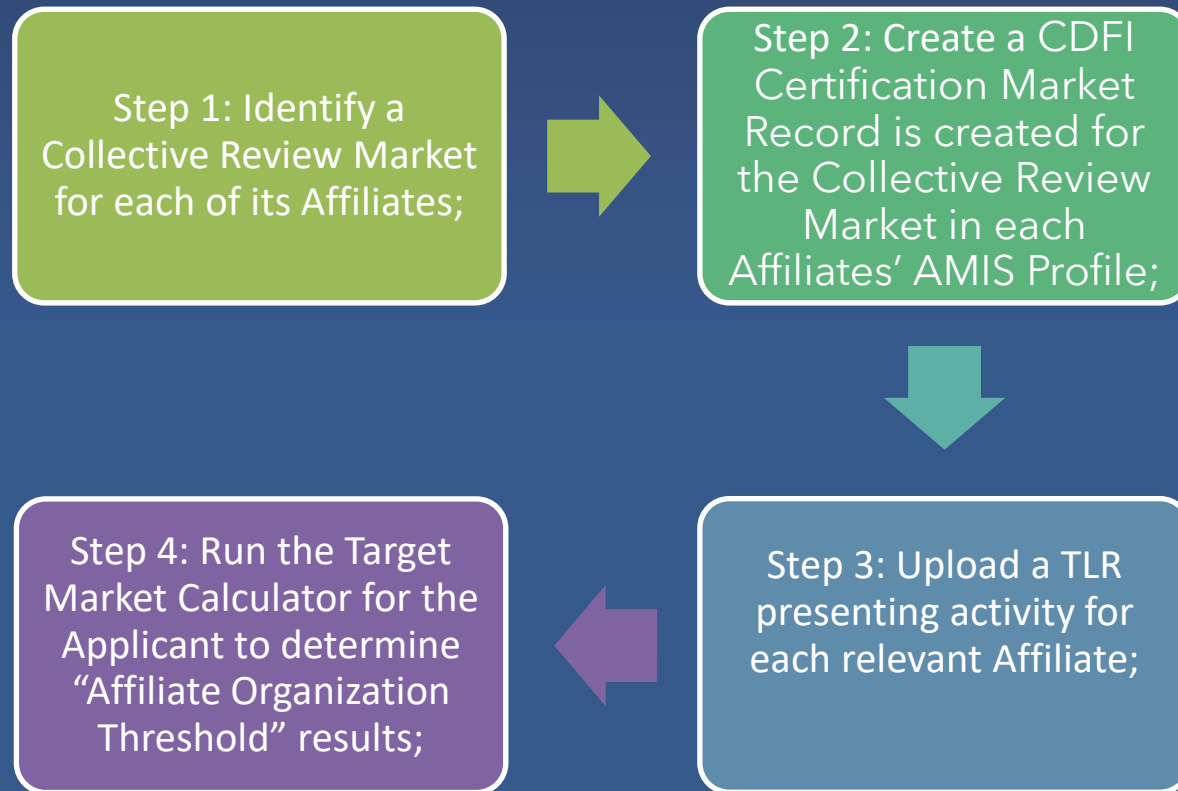
## Compliance with Affiliate Collective Review Target Market Requirements

- The Applicant must dedicate at least 60% of its individual financing activity to its Target Market.
- At least 60% of the combined financing activity of the Applicant and its Affiliates must be dedicated to their collective Certification Market.
  - The Affiliates do not need to meet the 60% threshold individually for their Target Market components of the collective Certification Market.

# How to Demonstrate Compliance?



## Compliance with Affiliate Collective Review Target Market Requirements





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Progress: 2% Complete

2022 CDFI-CERT - Basic Information - Applicant Basic Information

Applicant Basic Information Bookmark Subsection

BI01 - Applicant - Entity Name: \*  
Test Applicant Org 02

BI02 - Applicant - Financial Institution Type: \*  
Credit Union

BI03 - Applicant - Depository Institution Holding Company: \*

BI04 - Applicant - Minority Depository Institution (as designated by the FDIC or NCUA): \*  
Yes

BI05 - Applicant - Employer Identification Number (EIN): \*

# How to Demonstrate Compliance?



## Connection to CDFI Certification Application

- CDFI Certification Market Records

CDFI Certification Markets (Organization) (6+)				New
Market Name	Market Type	Geographic Area	Status	
<a href="#">Test - 5-3</a>	LITP		Proposed	▼
<a href="#">Test Applicant Org 01_LITP_1</a>	LITP		Proposed	▼
<a href="#">Test Applicant Org 01_NACDFI_1</a>	Native American CDFI designation - Native Co...		Proposed	▼
<a href="#">Test-OwnCert-IA</a>	Investment Area - Pre-qualified			▼
<a href="#">Test-Native-NativeComm</a>	Native American CDFI designation - Native Co...			▼
<a href="#">TestAnand099-IA</a>	Investment Area - Pre-qualified		Record complete/ready for submission	▼
				View All

# How to Demonstrate Compliance?



## Connection to CDFI Certification Application

- CDFI Certification Market Records

Manager champagnej@cdfi.treas.gov 1111111

Manager dickensm@cdfi.treas.gov 1111111

**New CDFI Certification Market: CDFI Certification**

\* = Required Information

**Information**

\* Market Name  
Test Applicant Org 18\_LITP\_1

\* Organization  
Test Applicant Org 18

\* Record Purpose  
CDFI Certification - collective review for another entity

\* Market Type  
Low-Income Targeted Population

Entity Subject to Collective Review  
AF-3725

To remove the selected record, press Backspace or Del.

**Review**

Status  
In progress

CDFI Fund Description of Market

Cancel Save & New Save




# How to Demonstrate Compliance?



## Connection to CDFI Certification Application

- CDFI Certification Market Records

 CDFI Certification Market  
Test Applicant Org 18\_LITP\_1

EditCloneDelete▼

DetailRelated

Market Name  
Test Applicant Org 18\_LITP\_1

Record Purpose  
CDFI Certification - collective review for another entity

Entity Subject to Collective Review  
AF-3725

▼ Review

Status  
In progress

▼ System Information

Created By  
TestUser Org18AR01 , 1/28/2025 10:42 PM

Organization  
[Test Applicant Org 18](#)

Market Type  
Low-Income Targeted Population

Accountable Member Count  
0

CDFI Fund Description of Market

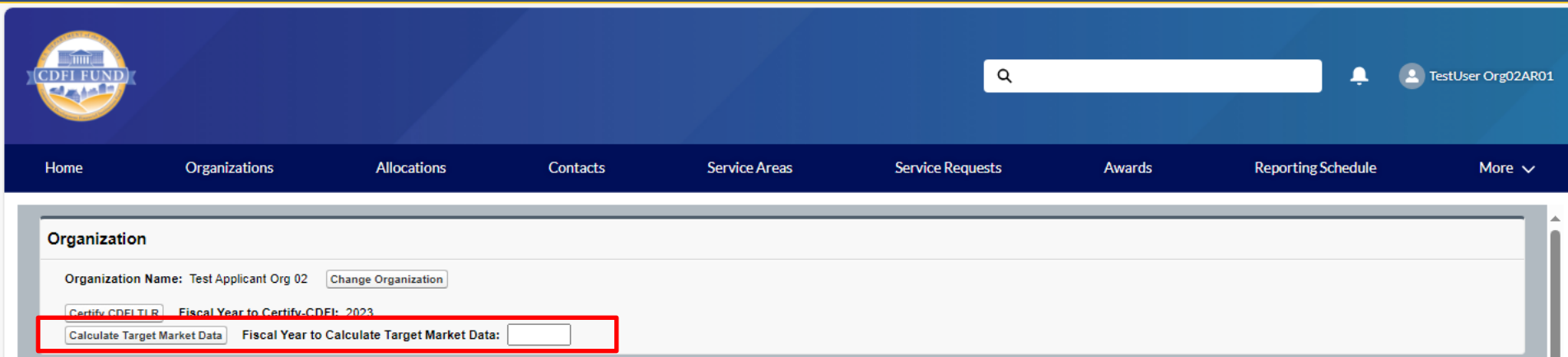
Last Modified By  
[TestUser Org18AR01](#) , 1/28/2025 10:42 PM

# How to Demonstrate Compliance?



## Connection to CDFI Certification Application

- TLR & the Target Market Calculator

A screenshot of the CDFI Fund application interface. The top navigation bar is dark blue with the CDFI Fund logo on the left, a search bar in the center, and a user profile icon on the right labeled "TestUser Org02AR01". Below the navigation bar is a horizontal menu with links: Home, Organizations, Allocations, Contacts, Service Areas, Service Requests, Awards, Reporting Schedule, and More. The main content area is titled "Organization" and contains a form. The form has a section for "Organization Name" with the text "Test Applicant Org 02" and a "Change Organization" button. Below this is a section for "Certify CDFI TLR" with a dropdown menu showing "Fiscal Year to Certify CDFI: 2023". At the bottom of the form, there is a section for "Calculate Target Market Data" with a dropdown menu and a text input field for "Fiscal Year to Calculate Target Market Data:". This bottom section is highlighted with a red rectangular border.

# How to Demonstrate Compliance?



## Connection to CDFI Certification Application

- TLR & the Target Market Calculator

**Target Market Calculation Results in Fiscal Year 2023 for Test Applicant Org 02**

▼ Threshold Results

Has the Target Market Threshold been reached? Yes

The Target Market Amount Threshold is: 60.000%      The Target Market Count Threshold is: 60.000%

Has the Designated Native Threshold been reached? No

The Designated Native Amount Threshold is: 50.000%      The Designated Native Count Threshold is: 50.000%

▼ Single Fiscal Year Threshold PASS

Target Market Data has been calculated for fiscal year 2023.

Target Market Qualified Amount is: \$12000      The Target Market Qualified Count is: 12

The Target Market Total Amount is: \$13000      The Target Market Total Count is: 13

The Target Market Amount Percentage is: 92.308%      The Target Market Count Percentage is: 92.308%

► Rolling Average Threshold PASS

► Affiliate Organization Threshold PASS

► Non-Metro Threshold PASS

► Customized Investment Area Threshold PASS

► Designated Native Area Threshold FAIL

Close Window

# How to Demonstrate Compliance?



## Compliance with Affiliate Collective Review Accountability Requirements

An Applicant must demonstrate accountability both:

- **Individually** to its own CDFI Certification Target Market, based on its own Accountability method; and
- **Collectively**, where each relevant Affiliate must also demonstrate its accountability to Collective Review Market component(s) via its own Accountability method.
  - Collective Review Controlling Entity Option for Accountability.



# Connection to CDFI Certification Application

Control Number  
241CE065645

Table of Contents

- Basic Information
- Applicant Basic Information
  - Board and Executive Staff
  - Demographic Information
- Financial Products and Financial Services
- Legal Entity
- Primary Mission
- Financing Entity
- Target Market
- Development Services
- Accountability

Progress: 2% Complete

2022 CDFI-CERT - Basic Information - Applicant Basic Information

Applicant Basic Information Bookmark Subsection

BI01 - Applicant - Entity Name: \*  
Test Applicant Org 02

BI02 - Applicant - Financial Institution Type: \*  
Credit Union

BI03 - Applicant - Depository Institution Holding Company: \*

BI04 - Applicant - Minority Depository Institution (as designated by the FDIC or NCUA): \*  
Yes

BI05 - Applicant - Employer Identification Number (EIN):  
\*

# How to Demonstrate Compliance?



## Connection to CDFI Certification Application

- Organization Board & Organization Board Member records

A screenshot of a web application window titled "New Org Board". The window has a close button (X) in the top right corner. Inside the window, there are two required fields marked with a red asterisk. The first field is "Board record name" with a text input containing "Collective Review Governing Board Record". The second field is "Purpose" with a dropdown menu. The selected option in the dropdown is "CDFI Certification – collective review for another entity – Accountability self-provided", which is highlighted in yellow. At the bottom right of the form is a blue "Next" button. Below the form, the identifier "99-0000018" is displayed.

New Org Board

\* Board record name

Collective Review Governing Board Record

\* Purpose

CDFI Certification – collective review for another entity – Accountability self-provided

Next

99-0000018

# How to Demonstrate Compliance?



## Connection to CDFI Certification Application

- Organization Board & Organization Board Member records

Organization Boards (6+)			
Board Name	Status	Alert	Board Composition Date
<a href="#">Org 13 Board01</a>	In progress		<input type="button" value="v"/>
<a href="#">Org 01</a>	In progress		<input type="button" value="v"/>
<a href="#">asas</a>	In progress		<input type="button" value="v"/>
<a href="#">sdsdsd01</a>	In progress		<input type="button" value="v"/>
<a href="#">New Org13 Board01</a>	In progress		<input type="button" value="v"/>
<a href="#">New Org 13 Board01</a>	In progress		<input type="button" value="v"/>
<a href="#">View All</a>			

Organization Board

Org 13 Board01

Edit Org Board

New Org Board Member

Change Board Status

Detail

Related

Organization Board Members (1)

Board member name	Board Member or Staff Title	LIC Representation Status
<a href="#">m1</a>		

View All

# How to Demonstrate Compliance?



## Connection to CDFI Certification Application

- Accountable Board Members

Organization Board Member  
m1

New CDFI Certification Accountable Member Edit Org Board Member Printable View ▼

Detail Related

CDFI Certification Accountable Members (0)

CDFI Certification Accountable Member  
TMAM-017291

Edit Target Market Accountable Member Delete Printable View

Detail Related

Name  
TMAM-017291

Organization Board  
[TA Org02\\_Completed\\_](#)

TM type board member presented for 1  
Investment Area - Pre-qualified

Native Community Type

▼ Target Market

Sources of IA Accountability 1  
Owner of a small business primarily located in a qualified census tract(s) in a qualified census tract(s) in the IA geography; Owner of a small business that principally provides goods or services to residents of a qualified census tract(s) in the IA geography

Sources of OTP Accountability 1

CDFI Certification Market  
[ORG 4 IA](#)

Board Member  
[Sherrie Updike](#)

New Targeted Population name

Sources of LITP Accountability 1

Sources of Accountability Native 1



# Presentation Overview



High Level Overview

Collective Review Statutory/Regulatory Requirements

Which Entities are Subject to the Collective Review Process?

Which Affiliates are Relevant?

How to Demonstrate Compliance?

**CDFI Certification Collective Review Process Q&A**

# Collective Review Additional Information

## *Contact Information*



- For questions about CDFI Certification contact the CDFI Fund's Office of Certification Policy and Evaluation (OCPE) via AMIS Service Request.
- For questions about the ACR or TLR contact the CDFI Fund's Office of Financial Strategies and Research (FS&R) via [cdfi-financialstrategiesandresearch@cdfi.treas.gov](mailto:cdfi-financialstrategiesandresearch@cdfi.treas.gov) or AMIS Service Request.
- Detailed guidance information is also available on the CDFI Fund website at <https://www.cdfifund.gov/programs-training/certification/cdfi/apply-step> please check this page regularly for updated information.

# Collective Review Additional Information

## *CDFI Certification Conference Call Schedule*



Date	Time	Presentation Topic
February 6, 2025	3:00-4:15 PM ET	Primary Mission Affiliate Requirements
February 20, 2025	3:00-4:15 PM ET	Section Zero Review Process
March 6, 2025	3:00-4:15 PM ET	Mergers and Acquisitions
March 20, 2025	3:00-4:15 PM ET	Entity Spin-Off Provisions

# Collective Requirement Q&A



This concludes the presentation.

Thank you for participating!