Derivatives Information Administration Log (DIAL)

Field offices will log and track each application or notification received from a federal credit union or federally insured, state-chartered credit union. Upon receipt, the field office will assign each application or notification a number and enter it in DIAL. Each application and notification will be entered in a separate column.

The official log will be maintained on SharePoint. Access will be granted to the regional owners of data that is entered into the log. Maintaining the log relieves field offices from reporting derivatives data separately to E&I.

E&I will monitor the log on a regular basis, and discuss progress on log activity with regional contacts. E&I will also assist with resourcing and technical issues associated with the log. Data in the log will be used to develop monthly metrics and reporting to management, developed by E&I. DIAL is the official source for tracking credit union derivatives authority.

A sample of the log appears below. E&I will assess the log and make process improvements in consultation with field offices.

Derivatives Information Administration Log ("DIAL")			
Office	**Category**	**Data Element**	**Sample Entry**
Field Office	Credit Union Data	Credit union name	ABC
Field Office		Credit union charter number	1234576
Field Office		Federal Credit Union (FCU) **Application** or FISCU **Notification**	FCU Application
Field Office		Derivative log number	Example #1

Field Office	Regional Log Information	Region number or ONES	Region #1
Field Office		Field staff that received the documentation	Abraham Lincoln
Field Office		Date FCU application or FISCU notification received	2/1/14
Field Office		FCU application received for which approval	Interim Approval
Field Office		Date due back to FCU (60 or 120 days)	4/1/14
Field Office		Is this the FCU's first application for derivative authority	YES
Field Office		Date of previous application, if previously declined	N/A
Field Office		Is this an application for additional products	NO
Field Office		Is credit union a pilot program member	NO
Field Office		For FISCU, is this new activity or already approved to use derivatives	New Authority

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Field Office	**FCU Complete-ness**	Field office application reviewer:	Mary Todd Lincoln
Field Office		Date field office eligibility review completed (safety and soundness)	2/6/14
Field Office		If final application, is application a follow-up to interim approval	N/A
Field Office		Date of interim approval, if previously approved (if applicable)	N/A
Field Office		Completeness review deadline (10 days)	2/11/14
Field Office		Outcome of field office assessment for eligibility and safety and soundness	Complete - moving to CMSs
Field Office		If incomplete application, date of notification back to credit union	

Field Office	**Products Requested**	Interest rate swaps	YES
Field Office		Basis swaps	YES
Field Office		Interest rate caps	YES
Field Office		Interest rate floors	YES
Field Office		Interest rate futures	YES
Field Office		Notional amortizations	YES
Field Office		Swap forward start dates	NO

Field Office	**CMS Process**	RCMS staff assigned (name)	George Washington
Field Office		Date RCMS assigned	2/8/14
E&I		SCMS staff assigned (name)	James Monroe
E&I		Date SCMS assigned (name)	2/8/14
E&I		On-site review date (if applicable)	N/A
Review Panel		Deadline for Review back to FD (60 or 120 days from receipt)	4/1/14
Review Panel		Date review completed and communicated to field director	3/31/14
Review Panel		CMS recommendation	Approved - recommendation

Derivatives Information Administration Log (DIAL)

Field Office		Folder on SharePoint for credit union setup	(Subfolder Name)
Field Office		FCU application documents	(Subfolder Name)
Field Office		FISCU Notification Documents	(Subfolder Name)
Field Office		FCU Field Office Completeness Review	(Subfolder Name)
Field Office		Derivatives Interim Application Acknowledgment	(Subfolder Name)
Field Office		Derivatives Final Application Acknowledgment	(Subfolder Name)
Field Office	**Documentation Archive**	Notice of Incomplete Derivatives Application	(Subfolder Name)
Field Office		Notice of Denied Derivatives Application	(Subfolder Name)
Review Panel		FCU CMS Review	(Subfolder Name)
Review Panel		Memo from CMS to field director with recommendation	(Subfolder Name)
Field Office		Field director memo to credit union - notice of interim derivatives approval	(Subfolder Name)
Field Office		Field director memo to credit union - notice of final derivatives approval	(Subfolder Name)
Field Office		Memo to credit union - acknowledgement of derivatives appeal	(Subfolder Name)
Varies		Other documents	(Subfolder Name)