

**Federal Home Loan Bank of New York**  
**Technology Committee Charter**  
*Approved by the Board of Directors on March 21, 2019*  
*Effective as of March 22, 2019*

**A. Purpose**

The purpose of the Technology Committee (“Committee”) of the Board of Directors (“Board”) of the Federal Home Loan Bank of New York (“Bank”) is to assist the Board in its oversight of technology related projects and initiatives by helping to ensure that the Bank has robust infrastructure and capabilities in place at all times, follows best practices in the management and utilization of those capabilities and maintains alignment with the Bank’s Strategic Business Plan and Statement of Risk Appetite.

**B. Charter**

The scope of the Committee’s responsibilities and how it carries out those responsibilities shall be set forth in this charter (“Charter”), which has been adopted and approved by the Board and may be amended by the Board from time to time. The Committee shall review and reassess the adequacy of the Charter and make any recommendations to the Board relating to the foregoing on an annual basis.

**C. Membership**

The Committee shall consist of at least five directors. The Board shall appoint the members of the Committee, and one Committee member each shall be designated by the Board as, respectively, the Chair and the Vice Chair. The Board may remove any member of the Committee in its discretion at any time.

**D. Meetings**

The Committee shall meet in person or via telephone at least quarterly and at such other times and through such methods as may be determined by the Chair of the Committee. A majority of the members of the Committee shall constitute a quorum for the transaction of business. The Committee Chair will report on the results of Committee meetings to the Board.

**E. Responsibilities**

The Committee shall:

1. Review the Bank’s technology, information security, vendor management, business continuity and records management strategic direction inclusive of architecture, infrastructure and skillsets and provide recommendations to the Board for modification as deemed necessary, based on:
  - a. Changing needs of Bank stakeholders (e.g., members, debt investors, community housing groups, policy makers, etc.);
  - b. Changes in the Bank’s external environment as it pertains to technology (e.g., markets, competition, FHLBank System, regulatory, cyber threats, etc.);
  - c. Changes in the Bank’s internal situation that may affect the technology related assets and capabilities of the Bank; and
  - d. Continued alignment with the Strategic Business Plan and the accepted Statement of Risk Appetite for the Bank.
2. Ensure that management, in regards to the Bank’s technology, information security, vendor management, business continuity and records management capabilities:

- a. Develops and executes strategies that are in alignment with the Bank's Strategic Business Plan;
  - b. Designs and develops the architecture, technology infrastructure, operational processes and organizational configuration required to support the Bank's overall mission and objectives in a safe, secure and effective manner;
  - c. Develops and enforces the policies and processes to support a control environment that is in alignment with the Bank's Statement of Risk Appetite, specifically, but not limited to, cyber risk and the impact of technology on operational risk;
  - d. Recommends to the Board annually the technology projects and initiatives that support the Bank's strategic objectives;
  - e. Reports on the status of technology projects and initiatives periodically in order to ensure proper oversight;
  - f. Complies with the requirements of applicable FHFA regulations; and
  - g. Keeps the Board apprised of and facilitates education regarding technological advancements that have potential impact on the future operating environment of the Bank.
3. With respect to the operations of the Committee:
- a. Coordinate and set the agenda for the Board's review sessions;
  - b. Present a summary of the significant actions taken at each Committee meeting to the Board;
  - c. Exercise such other powers and authority as the Board shall, from time to time, confer upon it; and
  - d. Review its performance annually and report on the results of such review to the Board.

#### **F. Authorities**

The Committee shall have the authority to:

1. Have full access, at its discretion, to any employee of the Bank;
2. Engage independent counsel and other advisers as it determines necessary to carry out its duties, at the expense of the Bank and in coordination and with concurrence from the full Board;
3. Establish, as necessary, other rules and/or operating procedures in order to fulfill its obligations under this Charter; and
4. Form, and delegate authority to, subcommittees when appropriate.