



Federal Home Loan Bank  
NEW YORK

**CHARTER OF THE TECHNOLOGY COMMITTEE  
OF THE BOARD OF DIRECTORS  
OF THE FEDERAL HOME LOAN BANK OF NEW YORK**

*Approved by the Board of Directors on March 17, 2022  
Effective as of March 17, 2022*

**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 the Bank’s technology infrastructure and operational capabilities as well as the related projects and initiatives to ensure that the Bank has robust infrastructure and operational 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 strategic design and direction of the Bank’s technology, operations, information security, vendor management, business continuity and records management, 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, employees, 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 its technology related assets and capabilities; and
  - d. Continued alignment with the Strategic Business Plan.
2. Ensure that management, with regard to the Bank's technology and operations:
- a. Develops and executes strategies that are in alignment with the Bank's Strategic Business Plan;
  - b. Designs, develops, implements, and monitors the 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. Manages and monitors the Bank's Vendor Management, Records Management, and Business Continuity programs such that they meet the Bank's business needs and all regulatory requirements;
  - d. Develops and maintains an information security program designed to address the risks facing the Bank;
  - e. Develops and manages a project portfolio which is aligned to the Bank's strategic objectives, aligned to the Bank's financial requirements, and informed by the Bank's risk and regulatory requirements.
  - f. Reports on the status of projects and initiatives periodically in order to ensure proper oversight;
  - g. Develops and enforces the policies and processes needed to support a control environment that is in alignment with the Bank's Statement of Risk Appetite;
  - h. Complies with the requirements of applicable FHFA regulations; and
  - i. Keeps the Board apprised of and facilitates education regarding technological advancements that can have a 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.
4. With respect to the Bank Incentive Compensation Plan ('ICP'):
  - a. Review and approve annual Bank-wide Technology goals including weightings, incentive levels and performance results and provide recommendations regarding these goals to the Compensation and Human Resources Committee.

#### **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.