

**Meeting of TBA Guidelines Advisory Council  
January 20, 2023  
10:00AM EST**

**Minutes**

1. Discussion of reverse REMIC guidelines

The group discussed a request to eliminate the prohibition on TBA eligibility for reverse REMIC securities that were issued with OID. Representatives from Cleary provided an overview of OID and how it interacts with MBS issuance. The group agreed to reconvene to allow for internal discussions.