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Appraisal Subcommittee
Federal Financial Institutions Examination Council

March 26, 2010

Dear State Appraiser Regulatory Official:

On March 24, 2010, the Appraisal Subcommittee (ASC) launched its redesigned website. In an effort to assist the States in the transition, we wish to clarify that we will now be invoicing States once a month rather than upon our receipt of a State's data submission. ASC staff will, however, continue to process data submissions as they are received.

The change in the invoicing process is the result of the redesigned website's Intranet application, which provides an improved invoicing process of data submissions for licensed and certified appraisers. The ASC Intranet application will replace the application previously used by ASC staff to update the National Registry. The Intranet application is connected to the centralized database. Any new entries, upgrades, downgrades, or disciplinary actions are updated on the National Registry the same day the file is processed, whether by ASC staff or the State. Regardless of whether files are submitted daily, weekly, or monthly, all States will now receive a monthly invoice. Invoices will be generated on the 25th of each month, and will be forwarded to the States for payment processing.

Please do not hesitate to contact us if you have any questions.

Sincerely,



James R. Park
Executive Director