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## Fed Publishes New Documents Outlining Main Street Lending Program

The Federal Reserve Bank of Boston published a trove of new documents for lenders interested in participating in the Main Street Lending Program, a highly anticipated loan program announced by the Federal Reserve in April in COVID-19 relief loans for middle-market firms. Boston Fed President Eric Rosengren said Sunday that lenders should be registered within the next week or so, then they will be ready to begin issuing loans.

In the newly published documents, the Boston Fed posted an updated set of frequently asked questions and loan participation agreement documents, as well as lender certifications and covenants for each of the three lending facilities that will be available through the program.

Banks will ultimately choose whether to make loans through the program. The new set of documents could offer lenders more clarity and inform their decision on whether to participate. The Fed clarified that in most instances lenders do not have to verify a borrower's certification of eligibility.

The Federal Reserve is also holding an **“Ask the Fed” webinar June 4** to provide lenders with more details about the Main Street Lending Program. [Click here to register.](#)

### MSLP Resources:

- Main Street Lending Program Forms and Agreements
- Frequently Asked Questions (FAQs)
- **Facility Borrower Certifications and Covenants:**  
The CEO and CFO (or officers performing similar functions) of the eligible borrower must sign one of these documents for each loan participated to the Main Street SPV. The eligible lender must submit this document at the time a loan participation in the eligible borrower's loan is sold to the Main Street SPV. These documents vary by Main Street Facility:

### Related Practices

COVID-19 Resource Center  
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- MSNLF Borrower Certifications and Covenants
- MSELF Borrower Certifications and Covenants
- MSPLF Borrower Certifications and Covenants

**Loan Document Checklist:** Appendix A to the Main Street FAQs sets out a checklist of items that must be included in the loan documentation for eligible loans originated by eligible lenders to eligible borrowers

### **Related People**

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