DEPOSITORY INSTITUTION REPORTS

TO: CHIEF EXECUTIVE OFFICER (also of interest to Chief Financial Officer)

SUBJECT: Proposed Revisions to the Consolidated Reports of Condition and Income for June 30, 2018

The Federal Deposit Insurance Corporation (FDIC), the Federal Reserve Board, and the Office of the Comptroller of the Currency (collectively, the agencies) are requesting comment on additional burden-reducing revisions to all three versions of the Consolidated Reports of Condition and Income (Call Report). These revisions are proposed to take effect June 30, 2018. The proposal results from ongoing efforts by the Federal Financial Institutions Examination Council (FFIEC) to ease reporting requirements and lessen reporting burden on small and large institutions. The proposed reporting changes have been approved by the FFIEC and would affect the recently implemented FFIEC 051 Call Report for eligible small institutions as well as the FFIEC 041 and FFIEC 031 Call Reports. The agencies encourage you to review the proposal and comment on those aspects of interest to you. You may send comments to any or all of the agencies by the methods described in the attached Federal Register notice. Comments must be submitted by January 8, 2018. The FFIEC and the agencies will review and consider the comments as they finalize the revisions to the Call Report.

A key element of the community bank Call Report burden-reduction initiative has been a statutorily mandated review of all existing Call Report data items based on responses to a series of nine surveys of internal users of Call Report data within the FFIEC member entities. Each survey covers a group of Call Report schedules. The burden-reducing changes included in the attached proposal result from the agencies’ evaluation of responses to the third and final portion of the user surveys, the re-evaluation of responses to certain previously reviewed surveys, and the agencies’ consideration of comments and feedback received from the industry over the course of this FFIEC initiative. The Call Report schedules reviewed in the final portion of the user surveys primarily included schedules that collect data on complex or specialized activities, several of which were removed and replaced by the limited scope supplemental information schedule (Schedule SU) in the new FFIEC 051 Call Report. Therefore, the revisions proposed in the attached Federal Register notice more significantly affect schedules and data items in the FFIEC 041 and FFIEC 031 Call Reports. The proposed reporting changes include the removal or consolidation of existing data items and certain new or increased reporting thresholds. A summary of the FFIEC member entities’ uses of the data items retained in the Call Report...
schedules covered in the final portion of the user surveys is included in an appendix to the attached Federal Register notice.

In June 2017, the agencies proposed other burden-reducing changes to the Call Report that were based on evaluations of responses to earlier portions of the user surveys and industry feedback (see FIL-24-2017, dated June 27, 2017). The agencies also proposed to revise the instructions for determining the past-due status of certain loans and other assets for Call Report purposes and modify portions of several Call Report schedules in response to changes in the accounting for investments in equity securities under U.S. generally accepted accounting principles. The FFIEC and the agencies are currently considering the comments received on the June 2017 Call Report proposal.

To assist you in understanding how the revisions included in the current proposal would affect the three versions of the Call Report, redlined copies of the FFIEC 051, FFIEC 041, and FFIEC 031 report forms showing the burden-reducing changes from the current proposal, as well as the proposed revisions from the June 2017 proposal, will be available on the FFIEC’s website (https://www.ffiec.gov/ffiec_report_forms.htm) on the webpage for each report form. Lists detailing the schedules and data items affected by the proposal are included as appendices to the attached Federal Register notice. These lists also will be posted on the FFIEC’s website.

Please share this letter with the persons responsible for preparing Call Reports at your institution. For further information about the proposed reporting revisions, state member banks should contact their Federal Reserve District Bank. National banks, savings associations, and FDIC-supervised banks should contact the FDIC’s Data Collection and Analysis Section in Washington, D.C., by telephone at (800) 688-FDIC (3342) or email at FDICInfoReq@fdic.gov.

signed by

Judith E. Dupré
Executive Secretary

Attachment: Federal Register Notice

Distribution: FDIC-Supervised Banks and Savings Institutions, National Institutions, State Member Institutions, and Savings Associations