

# FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045-0001

AREA CODE 212-720-5000

December 31, 2002

TO: The Chief Executive Officer of Each State Member Bank  
Located in the Second Federal Reserve District

As part of a joint mailing with other supervisory agencies, state member banks received their Report of Condition and Income materials for the December 31, 2002 report date from the Federal Financial Institutions Examination Council. There are no major changes to the Call Report this quarter.

## Accrued Interest Receivable ("AIR") Related to Credit Card Securitizations

On December 4, 2002, the agencies issued an Interagency Advisory on the Accounting Treatment of Accrued Interest Receivable Related to Credit Card Securitizations to clarify the appropriate accounting which is explained in detail in the FFIEC Supplemental Instructions. A bank that has not been following the accounting approach should adopt it in its December 31, 2002 Call Report.

## Report Submission

A completed Call Report must be electronically submitted no later than **January 30, 2003**. Earlier submission would aid the Federal Reserve in reviewing and processing the report and is encouraged.

Please note that, under the Regulatory Reports Monitoring Program, the timeliness of receipt of the Call Report will be monitored. Any report received after 5:00 p.m. on January 30 will be considered late. Submission of initial data will only be accepted electronically.

The staff of this bank will monitor whether banking organizations are meeting their basic reporting requirements through the use of validity edits. Enclosed is a complete (updated for December 2002) set of edits for the Report of Condition and Income that are subject to monitoring program. Please note the updates to ensure your institution meets these edit tests.

**Website**

Report forms and instructions for the Call Report can also be obtained from the FFIEC internet website at the following address:

[www.ffiec.gov/ffiec\\_report\\_forms.htm](http://www.ffiec.gov/ffiec_report_forms.htm)

Copies of this letter and its enclosures have been sent to the report liaison designated by your institution. Any questions about this report may be directed to Richard Crown, Reports Analyst in the Regulatory Reports Division at (212) 720-7991.

Sincerely,

\*\*Signed by Kenneth P. Lamar

Kenneth P. Lamar  
Vice President  
Financial Reports Department