

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045-0001

TELEPHONE 212 720-8590

FACSIMILE 212 720-8707

ken.lamar@ny.frb.org

KENNETH LAMAR
SENIOR VICE PRESIDENT

April 2, 2009

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

As part of the joint mailing with other supervisory agencies, state member banks received their Consolidated Report of Condition and Income (Call Report) materials for the March 31, 2009 report date from the Federal Financial Institutions Examination Council. The agencies are not sending a sample set of the March 31, 2009, report forms to banks.

Please plan to complete the preparation, review, and submission of your Call Report data to the Central Data Repository (CDR) as early as possible. Starting your preparation early will aid you in identifying and resolving any edit exceptions prior to the submission deadline.

As the Federal Financial Institutions Examination Council (FFIEC) previously advised you, a limited group of Call Report revisions will take effect as of March 31, 2009. Other revisions to the Call Report will be implemented in June and December 2009 (see FIL 7 2009, dated January 30, 2009). These reporting changes have been approved by the U.S. Office of Management and Budget. For the March 31, 2009, report date, banks may provide reasonable estimates for any new or revised Call Report item initially required to be reported as of that date for which the requested information is not readily available.

The forms and instructions for the preparation of the Call Report have been revised for the March 2009 reporting period in response to newly effective accounting standards by adding the following items to the Call Report:

- Expanding loan schedule to include held-for-investment loans and leases acquired in business combinations during the current year.
- Revising several report schedules for financial reporting changes applicable to noncontrolling (minority) interests in consolidated subsidiaries.
- Exemptions from reporting certain existing Call Report items for banks with less than \$1 billion in total assets.
- Clarification of the definition of the term "loan secured by real estate".
- Guidance on quantifying misstatements in the Call Report.
- The elimination of confidential treatment for data collected from trust institutions on fiduciary income, expenses, and losses.
- A new annual item on the bank's fiscal year-end date.

Report Submission

Except for certain banks with foreign offices, a completed Call Report must be submitted electronically to the CDR no later than **Thursday, April 30, 2009**. However, banks with more than one foreign office must electronically transmit its Call Report data to CDR no later than **Wednesday, May 5, 2009**. To be considered timely, the report must pass FFIEC-published validity edits and quality edits, or where necessary, contain explanations for any quality edits that are not passed. Explanatory comments should be prepared consistent with the “Guidelines for Resolving Edits” that are published on the FFIEC’s web site: <http://www.ffeic.gov/find/documents/resolvingedits.pdf>

Please note that the timeliness of receipt of the Call Report will be monitored. Any report at the CDR after 5:00 p.m. on April 30 will be considered late.

The staff of this bank will monitor whether banking organizations are meeting their basic reporting requirements through the use of validity edits.

Each bank must file its March 31, 2009, Call Report data in one of the following two ways:

- A bank may use computer software to prepare and edit its report data and then electronically submit the data directly to the CDR (<https://cdr.ffeic.gov/cdr/>).
- A bank may complete its report in paper form and arrange with a software vendor or another party to convert its paper report into the electronic format that can be processed by the CDR. The software vendor or other party then must electronically submit the bank’s Call Report data file to the CDR.

Website

Report forms and instructions for the Call Report can be obtained from the FFIEC internet website at the following address: www.ffeic.gov/ffeic_report_forms.htm. In addition, we have enclosed a copy of the supplemental instructions for your review.

Any questions about this report may be directed to Oscar Torres, Reports Analyst in the Regulatory Reports Division at (212) 720-6796 or Vadim Tovshteyn, Team Leader of that Division at (212) 720-8465.

Sincerely,

**Signed by Kenneth Lamar*

Kenneth P. Lamar
Senior Vice President
Statistics Function