

FEDERAL RESERVE BANK *of* NEW YORK

33 LIBERTY STREET, NEW YORK, NY 10045-0001

PATRICIA SELVAGGI
STATISTICS OFFICER

April 1, 2010

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, 2010 report date from the Federal Financial Institutions Examination Council (FFIEC). The agencies are not sending a sample set of the March 31, 2010, 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 FFIEC previously advised you, the agencies are implementing revisions to the Call Report this quarter (see FIL 4 2010, dated January 22, 2010). These reporting changes, which have been approved by the U.S. Office of Management and Budget, include new or revised items pertaining to:

- Other-than-temporary impairment losses on debt securities in Schedule RI, Income Statement;
- Certain unused commitments in Schedule RC-L, Derivatives and Off-Balance Sheet Items;
- Loans to nondepository financial institutions in Schedule RC-C, part I, Loans and Leases;
- Time deposits of \$100,000 or more and brokered deposits in Schedule RC-E, Deposit Liabilities; and
- Assets covered by Federal Deposit Insurance Corporation (FDIC) loss-sharing agreements in Schedule RC-M, Memoranda.

Data on small business and small farm lending in Schedule RC-C, part II, Loans to Small Businesses and Small Farms, and on the number of certain deposit accounts in Schedule RC-O, Other Data for Deposit Insurance and FICO Assessments, will be collected quarterly rather than annually beginning this quarter. The instructions for reporting unused commitments in Schedule RC-L have been clarified. In addition, updated instructions for Schedule RC-S, Servicing, Securitization, and Asset Sale Activities, indicate that banks should report only those securitizations for which the transferred assets qualify for sale accounting or are otherwise not carried as assets on the bank's consolidated balance sheet. Banks should also note that new items in Schedule RC-C,

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part I, and Schedule RC-L pertaining to reverse mortgages will be collected annually beginning December 31, 2010. For the March 31, 2010, 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.

Report Submission

Except for certain banks with foreign offices, a completed Call Report must be submitted electronically to the CDR no later than **Friday, April 30, 2010**. However, banks with more than one foreign office must electronically transmit its Call Report data to CDR no later than **Wednesday, May 5, 2010**. 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.ffiec.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, 2010, 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.ffiec.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.ffiec.gov/ffiec_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,



Patricia Selvaggi
Statistics Officer
Statistics Function