

# FEDERAL RESERVE BANK *of* NEW YORK

33 LIBERTY STREET, NEW YORK, NY 10045-0001

**PATRICIA SELVAGGI**  
ASSISTANT VICE PRESIDENT

April 5, 2017

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, 2017 report date from the Federal Financial Institutions Examinations Council (“FFIEC”).

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.

The Call Report forms for March 2017 are available on the FFIEC’s website ([https://www.ffiec.gov/ffiec\\_report\\_forms.htm](https://www.ffiec.gov/ffiec_report_forms.htm)) and the Federal Deposit Insurance Corporation’s (FDIC) website (<https://www.fdic.gov/callreports>). In addition, a Call Report instruction book update for March 2017 is available on these websites. Institutions should refer to the attached Supplemental Instructions for March 2017 for additional guidance on certain reporting issues. Report forms and instructional materials can be printed and downloaded from the FFIEC’s and the FDIC’s websites. Please notify the person responsible for preparing the Call Report at your institution about the electronic availability of the report forms, the instruction book update, and the Supplemental Instructions for March 2017.

As the Federal Financial Institutions Examination Council (FFIEC) previously announced, the agencies are implementing a new streamlined FFIEC 051 Call Report for eligible small institutions and burden-reducing changes to the existing FFIEC 031 and FFIEC 041 versions of the Call Report this quarter (see [FIL-82-2016](#), December 20, 2016). The FFIEC 051 was created from the FFIEC 041 Call Report by removing certain existing schedules and data items and replacing them with a limited number of data items collected in a new Schedule SU, Supplemental Information; removing other existing data items; and reducing the reporting frequency of Schedule RC-C, Part II, Loans to Small Businesses and Small Farms, and certain other data items. The burden-reducing revisions to the FFIEC 041 and FFIEC 031 Call Reports consist of removing certain existing data items and setting new or higher reporting thresholds for other data items. The FFIEC 031, FFIEC 041, and FFIEC 051 report forms for the first quarter of 2017 also incorporate a number of Call Report revisions that were finalized in mid-2016 and have an effective date of March 31, 2017 (see [FIL-44-2016](#), dated July 1, 2016).

Institutions may provide reasonable estimates for any new or revised Call Report item initially required to be reported as of March 31, 2017, for which the requested information is not readily available.

For purposes of the new FFIEC 051 Call Report, “eligible small institutions” are institutions with domestic offices only and total assets of less than \$1 billion, excluding those that are advanced approaches institutions for regulatory capital purposes. For 2017, the \$1 billion asset-size test is based on the total assets reported in an institution’s Call Report for June 30, 2016. An eligible institution that would like to file the new FFIEC 051 Call Report, but is unable to do so as of March 31, 2017, may begin reporting on the FFIEC 051 as of any subsequent quarter-end report date in 2017. The institution also may wait until March 31, 2018, to begin reporting on the FFIEC 051, assuming its total assets are less than \$1 billion as of June 30, 2017. An eligible small institution is not required to file the FFIEC 051, but has the option to continue filing the FFIEC 041 Call Report.

### **Report Submission**

Except for certain banks with foreign offices, a completed Call Report must be submitted electronically to the CDR no later than Sunday, April 30, 2017. However, institutions with more than one foreign office, other than a “shell” branch or an International Banking Facility, is permitted an additional five calendar days to submit its Call Report data. Such an institution must electronically transmit its data to the CDR no later than Friday, May 5, 2017. To be considered timely, the report must pass FFIEC published validity edits and qualities 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>

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Please note that the timeliness of receipt of the Call Report will be monitored. Any report received at the CDR after 5:00 p.m. on April 30<sup>th</sup> 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, 2017, 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.

If there are any questions concerning this report, please contact Staff Director Morgan Norful, at (212) 720-8055; Cheryl Skillman at (212) 720-8739; or Laura Stash at (212) 720-5581.

Sincerely,