

FEDERAL RESERVE BANK OF NEW YORK

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KENNETH LAMAR
SENIOR VICE PRESIDENT

July 1, 2008

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 Report of Condition and Income materials for the June 30, 2008 report date from the Federal Financial Institutions Examination Council. The agencies are not sending a sample set of the June 30, 2008, 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, the revisions to the Call Report that were implemented as of March 31, 2008, included certain new items that were optional for that report date and are required beginning this quarter (see FIL-13-2008, dated February 20, 2008). For the June 30, 2008, report date, banks may provide reasonable estimates for any of these new Call Report items that were optional in March if the requested information is not readily available.

An instruction book update for June 2008 will be available on the FFIEC's Web site by July 1. In particular, banks should ensure that they review the updated instructions for Schedule RC-O, Other Data for Deposit Insurance and FICO Assessments, which contain clarifications made in response to questions that arose when the revised format of this schedule was fully implemented in the first quarter.

In the Call Report for this quarter, banks are reminded to report the number and amount currently outstanding of loans to small businesses and small farms (Schedule RC-C, part II), the number of deposit accounts (other than retirement deposit accounts) of \$100,000 or less (Schedule RC-O, Memorandum item 1.a.(2)), and the number of retirement deposit accounts of \$250,000 or less (Schedule RC-O, Memorandum item 1.c.(2)). This information is collected only as of the June 30 report date each year.

Report Submission

Except for certain banks with foreign offices, a completed Call Report must be submitted electronically to the CDR no later than **Wednesday, July 30, 2008**. However, banks with more than one foreign office must electronically transmit its Call Report data to CDR no later than **Monday, August 4, 2008**. 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 July 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 June 30, 2008, 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.ffeicgov/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 P. Lamar --

Kenneth P. Lamar
Senior Vice President
Statistics Function