

FEDERAL RESERVE BANK *of* NEW YORK

33 LIBERTY STREET, NEW YORK, NY 10045-0001

ALEX SANTANA
ASSISTANT VICE PRESIDENT

October 17, 2019

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 September 30, 2019 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.

As the banking agencies previously announced, they have adopted a final rule that expands eligibility to file the Federal Financial Institutions Examination Council (FFIEC) 051 Call Report, which allows reduced reporting in the Call Reports for the first and third quarters for institutions with less than \$5 billion in total assets that also meet certain other criteria (see FIL-35-2019¹, dated July 5, 2019, and FIL-40-2019², dated July 15, 2019). The final rule took effect July 22, 2019. In conjunction with the final rule, the agencies are implementing certain reporting revisions to the FFIEC 051 Call Report this quarter.

As a result of the agencies’ rulemaking, an institution that reported total assets less than \$5 billion as of June 30, 2018, and meets the other eligibility criteria may choose to file the FFIEC 051 Call Report starting with the September 30, 2019, report date. For an eligible institution that would like to use the FFIEC 051 Call Report, but is unable to do so for the September 30, 2019, report date, the institution may begin reporting on the FFIEC 051 as of the December 31, 2019, report date. The option to file the FFIEC 051 Call Report beginning as of either September 30, 2019, or December 31, 2019, also is available to institutions that reported total assets less than \$1 billion as of June 30, 2018, and meet the other eligibility criteria, but filed the FFIEC 041 Call Report for the first and second quarters of 2019. Starting with the March 31, 2020, report date, an eligible institution can choose to file the FFIEC 041 or the FFIEC 051 Call Report, and should file the same version of the Call Report for each quarter of the calendar year.

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The Call Report forms for September 2019 are available for printing and downloading from the FFIEC Reporting Forms webpage³ and the Federal Deposit Insurance Corporation (FDIC) Bank Financial Reports webpage⁴. Updates to the Call Report instruction books reflecting the expanded eligibility to file the FFIEC 051 for September 2019 also are available from these webpages. Institutions should refer to the attached Supplemental Instructions for September 2019 for guidance on certain reporting issues. Please notify the individual responsible for preparing the Call Report at your institution about the electronic availability of the report forms, instruction book updates, and Supplemental Instructions for September 2019.

Report Submission

Except for certain banks with foreign offices, a completed Call Report must be submitted electronically to the CDR no later than Wednesday, October 30, 2019. However, institutions with more than one foreign office, other than a “shell” branch or an International Banking Facility, are permitted an additional five calendar days to submit their Call Report data. Such an institution must electronically transmit its data to the CDR no later than Monday, November 4, 2019. To be considered timely, the report must pass FFIEC published validity edits and quality edits or provide explanations for any quality edits where necessary.

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 October 30th 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 institution must file its September 30, 2019, Call Report data in one of the following two ways:

- By using computer software to prepare and edit its report data and then electronically submitting the data directly to the CDR⁵.
- By completing 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.

Questions regarding the submission of the FFIEC 031, FFIEC 041, or FFIEC 051 report should be directed to Neil Gandhi, Reports Analyst, at (212) 720-2876 or Jessica Smith, Manager, at (212) 720-1360.

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Questions regarding the reporting requirements of the FFIEC 031, FFIEC 041, or FFIEC 051 report should be directed to Gregory Exil, Reports Associate at (212) 720-5199, or Jessica Crawford-Eka, Manager at (212) 720-5862.

Sincerely,

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- ¹ FIL-35-2019, July 5th 2019 (<https://www.fdic.gov/news/news/financial/2019/fil19035.html>)
² FIL-40-2019, July 15th 2019 (<https://www.fdic.gov/news/news/financial/2019/fil19040.html>)
³ FFIEC Website, Report Forms (https://www.ffiec.gov/ffiec_report_forms.htm)
⁴ FDIC Website, Report Forms (<https://www.fdic.gov/regulations/resources/call/index.html>)
⁵ CDR (<https://cdr.ffiec.gov/cdr/>)