

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045-0001

AREA CODE 212-720-5000

December 31, 2001

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

As part of a joint mailing with other supervisory agencies, state member banks received their Report of Condition and Income materials for the December 31, 2001 report date from the Federal Financial Institutions Examination Council. The completed report must be submitted to this Bank.

Listed below is a brief summary of the changes that affect the Call Reports and are outlined in more detail in the supplementary instructions.

Schedule RC-T

Beginning this quarter, banks must complete the new Schedule RC-T, Fiduciary and Related Services. Schedule T replaces the Annual Report of Trust Assets (FFIEC 001) and the Annual Report of International Fiduciary Activities (FFIEC 006).

All banks must complete at least item 1 of Schedule RC-T, which is a "Yes/No" question asking whether the institution has fiduciary powers, either at the bank itself or in a trust company subsidiary. Banks that do not have fiduciary powers should not complete the rest of Schedule RC-T, while those with such powers must answer items 2 and 3. Institutions that have fiduciary or related activities (in the form of assets or accounts) to report in Schedule RC-T should then complete:

- Items 4 through 23 and Memorandum items 1 through 4, if they had more than \$100 million in total fiduciary assets (managed and non-managed) as of December 31, 2000.
- Items 4 through 10 and Memorandum items 1 through 3, if they had had \$100 million or less in total fiduciary assets (managed and non-managed) as of December 31, 2000.

Report Submission

A completed Call Report must be electronically submitted no later than **January 30, 2001**. Earlier submission would aid the Federal Reserve in reviewing and processing the report and is encouraged.

Please note that, under the Regulatory Reports Monitoring Program, the timeliness of receipt of the Call Report will be monitored. Any report received after 5:00 p.m. on January 30 will be considered late. Submission of initial data will only be accepted electronically.

The staff of this bank will monitor whether banking organizations are meeting their basic reporting requirements through the use of Avalidity edits.@ Enclosed are the updates to edits for the Report of Condition and Income that are subject to monitoring program. Please note the updates to ensure your institution meets these edit tests.

Website

Report forms and instructions for the Call Report can also be obtained from the FFIEC internet website at the following address:

www.ffiec.gov/ffiec_report_forms.htm

Copies of this letter and its enclosures have been sent to the report liaison designated by your institution. Any questions about this report may be directed to Richard Crown, Reports Analyst in the Regulatory Reports Division at (212) 720-7991.

Sincerely,

Signed by Kenneth P. Lamar

Kenneth P. Lamar
Assistant Vice President
Financial Reports Department