

FEDERAL RESERVE BANK OF NEW YORK

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KENNETH LAMAR
VICE PRESIDENT

December 29, 2006

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

Sample Call Report forms for December 31, 2006 are now available on both the FFIEC's Web site (www.ffiec.gov/ffiec_repor.t_forms.htm) and the Federal Deposit Insurance Corporation's (FDIC) Web site (www.fdic.gov/regulations/resources/call/index.html). Because there are no Call Report revisions taking effect this quarter other than the removal of several statutory reporting requirements relating to insider lending by banks, the agencies are not sending a sample set of the December 31, 2006, 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 Examinations Council (FFIEC) previously advised you, the agencies are implementing a number of revisions to the Call Report this quarter as part of a series of revisions being phased in through March 2008 (see FIL-7-2006, dated January 27, 2006).

The reporting changes taking effect as of December 31, 2006 include the following:

- Section 601 of the Financial Services Regulatory Relief Act of 2006 (Relief Act) removed several statutory reporting requirements relating to insider lending by banks. One of these amendments, which became effective on October 13, 2006, eliminated the requirement that a bank include a separate report with its Call Report each quarter on any extensions of credit the bank has made to its executive officers since the date of its last Call Report. Accordingly, the agencies will no longer require banks to report on such extensions of credit beginning this quarter. Therefore, the "Special Report" on loans to executive officers, which had been included after the final page of the Call Report forms in previous quarters, is being discontinued as of December 31, 2006.

Report Submission

Except for certain banks with foreign offices, a completed Call Report must be submitted electronically to the CDR no later than Tuesday, January 30, 2007. However, banks with more than one foreign office must electronically transmit its Call Report data to CDR no later than Sunday, February 4, 2007. 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 received at the CDR after 5:00 p.m. on January 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 December 31, 2006, 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/>).

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- 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 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 Nader Attalla, Reports Analyst in the Regulatory Reports Division at (212) 720-6525 or Monica Posen, Team Leader of that Division at (212) 720-8239.

Sincerely,

-- Signed by Kenneth Lamar --

Kenneth Lamar
Vice President
Financial Reports Division