

Call Report amendments & the Statute of Limitations

Section 7(g) of the Federal Deposit Insurance Act ([12 U.S.C. § 1817\(g\)\(2\)](#)), provides that any action brought either by an insured depository institution, or by the FDIC, to recover the overpaid or underpaid amount of any assessment shall be brought within three years after the date the assessment payment was due. Thus, for example, to change a bank's deposit insurance assessment for the first assessment period of 2010, amendments to its March 31, 2010 Call Report would have to be submitted on or before June 30, 2013 (that is, within three years of the payment due date, June 30, 2010).

However, any insured depository institution is free to amend Call Reports for periods outside the statutory limit for the sake of having correct figures on file. But, in order for the Corporation to bill for an underpayment, or for any institution to receive a refund of overpayment, Call Report amendments must be made within the three-year statute of limitations period.