

FFIEC

Federal Financial Institutions Examination Council
Arlington, VA 22226

CALL REPORT DATE: ~~December~~March 31, ~~2024~~2025
~~FOURTH 2024~~FIRST 2025 CALL, NUMBER ~~340~~311

SUPPLEMENTAL INSTRUCTIONS

~~December 2024~~MARCH 2025 Call Report Materials

The agencies

There are implementing revisions to no new Call Report data items in the FFIEC 031, FFIEC 041, and the FFIEC 051 Call Report forms and this quarter. Instructions on Schedule RC-C, Part I, Loans and Leases, for item 9.b on the FFIEC 051 form and item 9.b.(1) on the FFIEC 041 and FFIEC 031 forms have been updated to align with the instructions ~~related~~approved by the Office of Management and Budget. For March 2025, a new topic, "U.S. Securities and Exchange Commission Staff Accounting Bulletin No. 122 (SAB 122)," has been added to the reporting of loans to nondepository Supplemental Instructions. SAB 122 rescinds the interpretive guidance in SAB 121. Therefore, the topic on SAB 121 has been removed from the Supplemental Instructions this quarter. In addition, since financial institutions and structured financial products. In addition, the agencies are making further technical edits to the instructional updates related to the no longer permitted to apply Financial Accounting Standards Board's (FASB) Accounting Standards Update (ASU) 2016-02, "Leases" and ASU 2016-13, "Financial Instruments—Credit Losses (Codification (ASC) Topic 326): Measurement of Credit Losses on Financial Instruments", which were made in March 2023 and March 848, "Reference Rate Reform," after December 31, 2024, ~~respectively the topic "Reference Rate Reform" has also been removed.~~

The instructions for the FFIEC 031, FFIEC 041, and FFIEC 051 Call Reports for ~~December 2024~~MARCH 2025 are available for printing and downloading from the FFIEC's website (https://www.ffiec.gov/ffiec_report_forms.htm) and the FDIC's website (<https://www.fdic.gov/callreports>). Sample FFIEC 031, FFIEC 041, and FFIEC 051 Call Report forms, including the cover (signature) page, for ~~December 2024~~MARCH 2025 also can be printed and downloaded from these websites. In addition, institutions that use Call Report software generally can print paper copies of blank forms from their software. Please ensure that the individual responsible for preparing the Call Report at your institution has been notified about the electronic availability of the ~~December 2024~~MARCH 2025 report forms, instructions, and these Supplemental Instructions. The locations of substantive changes to the text of the previous quarter's Supplemental Instructions, if any, are identified by a vertical line in the right margin.

Submission of Completed Reports

Each institution's Call Report data must be submitted to the FFIEC's Central Data Repository (CDR), an Internet-based system for data collection (<https://cdr.ffiec.gov/cdr/>), using one of the two methods described in the banking agencies' Financial Institution Letter (FIL) for the ~~December~~March 31, ~~2024~~2025, report date. The CDR Help Desk is available from 9:00 a.m. until 8:00 p.m., Eastern Time, Monday through Friday, to provide assistance with user accounts, passwords, and other CDR system-related issues. The CDR Help Desk can be reached by telephone at (888) CDR-3111, by fax at (703) 774-3946, or by e-mail at cdr.help@cdr.ffiec.gov.

Institutions are required to maintain in their files a signed and attested hard-copy record of the Call Report data file submitted to the CDR or an electronic record if using the electronic signature option. (See the General Instructions of the Call Report for information on the signature and record retention requirement.)

Currently, Call Report preparation software products marketed by (in alphabetical order) Adenza (formerly Axiom SL, Inc.); DBI Financial Systems, Inc.; Fed Reporter, Inc.; FiServ, Inc.; SHAZAM Core Services; ~~Vermeg~~Regnology; and Wolters Kluwer Financial Services meet the technical specifications for producing Call Report data files that are able to be processed by the CDR. Contact information for these vendors is provided on the final page of these Supplemental Instructions.

U.S. Securities and Exchange Commission (SEC) Staff Accounting Bulletin No. 122 (SAB 122)

On January 23, 2025, the SEC issued SAB 122, effective as of January 30, 2025,¹ which rescinds the interpretive guidance included in SAB 121 on accounting for obligations to safeguard crypto-assets.

Upon application of SAB 122, an institution that has an obligation to safeguard crypto-assets for others should determine whether to recognize a liability related to the risk of loss under such an obligation, and if so, the measurement of such a liability, by applying the recognition and measurement requirements for liabilities arising from contingencies in FASB ASC Subtopic 450-20, “Contingencies – Loss Contingencies,” under U.S. GAAP.

Institutions should apply SAB 122 on a fully retrospective basis in annual periods beginning after December 15, 2024. For further guidance, institutions may refer to SAB 122.

FDIC Special Assessment

On November 16, 2023, the FDIC Board of Directors adopted a [final rule](#) to implement a special assessment to recover the estimated loss to the Deposit Insurance Fund (DIF) associated with protecting uninsured depositors following certain 2023 bank closures.

For Call Report purposes, each institution subject to this special assessment should account for it in accordance with FASB ASC Subtopic 450-20, ~~“Contingencies – Loss Contingencies.”~~ The estimated amount of the special assessment should be accrued as a liability (Schedule RC-G, Other Liabilities, item 1.b, “Other expenses accrued and unpaid”) and an expense (Schedule RI, Income Statement, item 7.d, “Other noninterest expense”, and Schedule RI-E, Explanations, item 2.g, “Other noninterest expense: FDIC deposit insurance assessments”). As with all failed bank loss estimates, the loss estimates to be recovered by the special assessment will be periodically adjusted as FDIC as the receiver of the failed bank sells assets, satisfies liabilities, and incurs receivership expenses. The FDIC will provide any updates on the amount and collection period for the special assessment to banking organizations subject to the special assessment, primarily through quarterly deposit insurance assessment invoices. If an institution had accrued its best estimate of the liability for the special assessment and the related expense, based on the final rule, an institution should adjust its previous accrual based on subsequent notifications from the FDIC relating to changes in the total special assessment in accordance with FASB ASC Subtopic 450-20.

Debt Securities Transferred from Available-for-Sale to Held-to-Maturity

ASC Topic 320, Investments–Debt Securities, provides relevant guidance on accounting for debt securities. In accordance with ASC Topic 320, institutions should categorize an investment in a debt security at acquisition as trading, available-for-sale (AFS), or held-to-maturity (HTM) and retain proper documentation as to its classification. At each reporting date, the appropriateness of an institution’s classification of the investments in debt securities shall be reassessed.² In general, the reassessment of the classification of debt securities should align with the quarterly Call Report dates.

In accordance with ASC Topic 320, any transfers of debt securities between categories are recorded on the date of transfer. As with the initial classification of debt securities, any transfers of debt securities between categories should be well documented. An institution’s financial records shall be maintained in such a manner as to ensure that the Call Report is prepared in accordance with U.S. GAAP and Call Report instructions and reflect a fair presentation of the institution’s financial condition and results of operations. Amending a previously submitted Call Report to retroactively report a debt security in another category when such transfer was not documented with evidence supporting the actual date of transfer is inappropriate. Institutions are responsible for ensuring that Call Reports are accurate when initially filed for a quarterly reporting period.

For additional information, refer to ASC Topic 320, the Call Report General Instructions, and the Call Report Glossary entries for “Allowances for Credit Losses” and “Securities Activities.”

¹90 FR 8492 (January 30, 2025).

² ASC paragraph 320-10-35-5.

Securities and Exchange Commission Staff Accounting Bulletin No. 121

~~On March 31, 2022, the SEC released SAB 121 to express SEC staff views regarding the accounting for entities that have obligations to safeguard crypto-assets held for their platform users. SAB 121 provides that an entity, including a financial institution, should present a liability on its balance sheet to reflect its obligation to safeguard the crypto-assets held for its platform users at the fair value of the crypto-assets. The entity should also recognize a corresponding asset on its balance sheet measured at the fair value of the crypto-assets held for its platform users.~~

~~The agencies are still reviewing the implications of SAB 121. An institution that determines that it is appropriate for it to apply SAB 121 for SEC or other financial reporting purposes should complete its Call Report consistent with the classification determination made for SEC or other financial reporting purposes. For example, an institution that has concluded that a SAB 121 crypto-safeguarding asset should be recorded on its balance sheet as “other assets” would include the asset in the relevant regulatory reporting schedules as “other assets.” If the reported item requires a concise caption on a schedule and a preprinted caption has not been provided, an institution may write in a caption that best describes the item (e.g., “SAB 121 custody activity”). Institutions may provide details in the Optional Narrative Statement indicating that SAB 121 was implemented and the value of the associated asset and liability.~~

~~An institution that intends to apply SAB 121 for SEC or other financial reporting purposes should discuss any questions regarding SAB 121 with its primary federal regulator.~~

Accounting for Loan Modifications to Borrowers Experiencing Financial Difficulty

In March 2022, the FASB issued ASU 2022-02, “Financial Instruments - Credit Losses (Topic 326): Troubled Debt Restructurings and Vintage Disclosures,” which amended ASC Topic 326, “Financial Instruments – Credit Losses.” This guidance, effective for all institutions, eliminates the recognition and measurement accounting guidance for Troubled Debt Restructurings (TDRs) by creditors in Subtopic 310-40, Receivables – Troubled Debt Restructurings by Creditors, while enhancing disclosure requirements for certain loan refinancings and restructurings by creditors when a borrower is experiencing financial difficulty. Consistent with the accounting for other loan modifications under ASC Section 310-20-35, Subsequent Measurement, under ASU 2022-02, an institution would evaluate whether the modification to a borrower experiencing financial difficulty represents a new loan or a continuation of an existing loan.

For Call Report purposes, institutions should report loans modified since adoption of the new standard to borrowers experiencing financial difficulty that are performing in accordance with their modified terms on Schedule RC-C, Part I, Memorandum items 1.a. through 1.g. If a loan is not performing in accordance with its modified terms, it should be reported on Schedule RC-N, Memorandum items 1.a through 1.g. Institutions should use loan modifications to borrowers experiencing financial difficulty in the calculation of the 10 percent threshold for the itemization of loan categories for Memorandum item 1.f on Schedules RC-C and RC-N.

For additional information on ASU 2022-02, institutions should refer to the FASB’s website at: [Accounting Standards Updates Issued \(fasb.org\)](https://www.fasb.org/accounting-standards-updates-issued) which includes a link to the accounting standard update.

Reference Rate Reform

~~In March 2020, the FASB issued ASU 2020-04, “Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting.” The ASU states that “[r]eference rates such as the London Interbank Offered Rate (LIBOR) are widely used in a broad range of financial instruments and other agreements. Regulators and market participants in various jurisdictions have undertaken efforts, generally referred to as reference rate reform, to eliminate certain reference rates and introduce new reference rates that are based on a larger and more liquid population of observable transactions. As a result of this initiative, certain widely used reference rates such as LIBOR are expected to be discontinued.”~~

~~The ASU provides optional expedients for a limited period of time to ease the potential burden in accounting~~

~~for (or recognizing the effects of) reference rate reform on financial reporting. In particular, the expedients in the ASU are available to be elected by all institutions, subject to meeting certain criteria, for contracts, hedging relationships, and other transactions that reference LIBOR or another reference rate expected to be discontinued because of reference rate reform.~~

~~With respect to contracts, the ASU applies to contract modifications that replace a reference rate affected by reference rate reform (including rates referenced in fallback provisions) and contemporaneous modifications of other contract terms related to the replacement of the reference rate (including contract modifications to add or change fallback provisions). The ASU provides optional expedients for applying ASC in the following areas:~~

- ~~• ASC Topics 310, Receivables, and 470, Debt: Modifications of contracts within the scope of these topics should be accounted for by prospectively adjusting the effective interest rate.~~
- ~~• ASC Topic 842, Leases: Modifications of contracts within the scope of this topic should be accounted for as a continuation of the existing contracts with no reassessments of the lease classification and the discount rate (for example, the incremental borrowing rate) or remeasurements of lease payments that otherwise would be required under this topic for modifications not accounted for as separate contracts.~~
- ~~• ASC Subtopic 815-15, Derivatives and Hedging—Embedded Derivatives: Modifications of contracts do not require an entity to reassess its original conclusion about whether that contract contains an embedded derivative that is clearly and closely related to the economic characteristics and risks of the host contract under this subtopic.~~

~~For other topics in the ASC, the ASU states a general principle that permits an institution to consider contract modifications due to reference rate reform to be an event that does not require contract remeasurement at the modification date or reassessment of a previous accounting determination. When elected, an institution must apply the optional expedients for contract modifications consistently for all eligible contracts or eligible transactions within the relevant ASC topic that contains the guidance that otherwise would be required to be applied.~~

~~In addition, the ASU provides exceptions to the guidance in ASC Topic 815, Derivatives and Hedging, related to changes to the critical terms of a hedging relationship due to reference rate reform. The ASU includes examples of changes to these terms that should not result in the dedesignation of the hedging relationship if certain criteria are met. The ASU also provides optional expedients for fair value hedging relationships, cash flow hedging relationships, and net investment hedging relationships for which the component excluded from the assessment of hedge effectiveness is affected by reference rate reform. If certain criteria are met, other optional expedients apply to cash flow hedging relationships affected by reference rate reform and to fair value hedging relationships for which the derivative designated as the hedging instrument is affected by reference rate reform. The optional expedients for hedging relationships may be elected on an individual hedging relationship basis.~~

~~Finally, the ASU permits institutions to make a one-time election to sell, transfer, or both sell and transfer held-to-maturity debt securities that reference a rate affected by reference rate reform and were classified as held-to-maturity before January 1, 2020.~~

~~The ASU is effective for all institutions as of March 12, 2020, through December 31, 2024. For additional information, institutions should refer to ASU 2020-04 and ASU 2022-06, "Reference Rate Reform (Topic 848): Deferral of the Sunset Date of Topic 848," which are available at [Accounting Standards Updates Issued \(fasb.org\)](https://www.fasb.org/accounting-standards-updates-issued).~~

Amending Previously Submitted Report Data

Should your institution find that it needs to revise previously submitted Call Report data, please make the appropriate changes to the data, ensure that the revised data passes the FFIEC-published validation criteria, and submit the revised data file to the CDR using the same processes as the original filing. For technical assistance with the submission of amendments to the CDR, please contact the CDR Help Desk by telephone at (888) CDR-3111, by fax at (703) 774-3946, or by e-mail at cdr.help@cdr.ffiec.gov.

Call Report Software Vendors

Information on Call Report preparation software products is available from:

Adenza (formerly Axiom SL, Inc)
99 Park Avenue Suite 930
New York, New York 10016
Telephone: (212) 248-4188
<http://www.adenza.com>

FiServ, Inc.
1345 Old Cheney Road
Lincoln, Nebraska 68512
Telephone: (402) 423-2682
<http://www.fiserv.com>

Wolters Kluwer Financial Services
~~130 Turner~~28 Liberty Street,
~~Building 3,~~
~~—4th~~42nd Floor
~~Waltham, Massachusetts 02453~~
~~New York, New York 10005~~
Telephone: (800) 261-3111
<http://www.wolterskluwer.com/en>
OneSumX for Finance, Risk and
Regulatory Reporting Solution |
Wolters Kluwer

DBI Financial Systems, Inc.
P.O. Box 14027
Bradenton, Florida 34280
Telephone: (800) 774-3279
~~[http://www.e-](http://www.e-dbi.com)~~
~~[dbi.com](http://www.e-dbi.com)~~<http://www.e-dbi.com>

SHAZAM Core Services
6700 Pioneer Parkway
Johnston, Iowa 50131
Telephone: (888) 262-3348
<http://www.shazam.net>

Fed Reporter, Inc.
28118 Agoura Road, Suite 202
Agoura Hills, California 91301
Telephone: (888) 972-3772
<http://www.fedreporter.net>

~~Vermeg~~
~~205 Lexington Avenue,~~
~~14th floor~~
Regnology Solutions US Inc.
112 W. 34th Street,
17th and 18th Floors,
New York, New York ~~10016~~10120
Telephone: (973) 699-5655
~~<http://www.vermeg.com>~~
<http://www.regnology.net>