



**Axos Bank**  
**4350 La Jolla Village Drive**  
**San Diego, CA 92122**

January 28, 2026

Board of Governors of the Federal Reserve System  
Federal Deposit Insurance Corporation  
Office of the Comptroller of the Currency  
Washington, DC

Re: Request for Information—Streamlining the Call Report (FR Doc. 2025-21621)

To Whom It May Concern:

I am writing on behalf of Axos Bank in response to the Agencies' request for comments on opportunities to streamline the Call Report. We appreciate and strongly support the Agencies' renewed commitment to identifying outdated, duplicative, or unnecessarily burdensome reporting requirements—particularly in light of the evolving risk environment, increasingly complex data expectations, and continued pressure on banks to deploy significant resources toward regulatory reporting.

Our institution takes seriously its responsibility to provide accurate, timely Call Report data. However, the current reporting framework has expanded well beyond what most institutions—especially mid-sized banks—were structurally designed to support. The result is a reporting ecosystem where the cost, complexity, and operational strain of compliance have grown disproportionate to the supervisory value derived from certain data elements.

Over time, the Call Report has evolved into a highly granular and expansive document requiring extensive coordination across Finance, Treasury, Credit, Operations, Risk, and Technology. In many cases, the data requested does not align with internal accounting structures or management reporting hierarchies, requiring banks to manually map, reconcile, and validate figures that must be specially engineered for regulatory reporting purposes. This environment elevates operational risk

and consumes resources that could be more productively deployed toward serving customers, enhancing risk management, and investing in modernization.

Significant burden also arises from duplicative or overlapping data requests across multiple regulatory frameworks—including liquidity reporting, capital and stress-testing templates, and asset-quality monitoring regimes. While each framework serves a legitimate supervisory purpose, the lack of harmonization across definitions, methodologies, and reporting taxonomies requires banks to maintain parallel reporting infrastructures that increase the likelihood of divergence and add unnecessary complexity.

Outdated or low-materiality schedules further compound the challenge. Certain legacy classification structures remain embedded in the Call Report long after the underlying products or business models have become obsolete. These items should be evaluated through a zero-based review, retaining only those closely tied to present-day supervisory needs.

Finally, rigid reporting timelines create an environment where the risk of unintentional reporting error is elevated. The time between financial close and Call Report submission is extremely short, and the number of schedules requiring cross-functional reconciliation continues to grow. A more flexible, phased, or tiered submission structure would materially improve accuracy without compromising regulatory visibility.

We respectfully recommend the following reforms:

1. Eliminate or consolidate duplicative reporting fields, especially those overlapping with loan data, liquidity or capital frameworks.
2. Modernize outdated schedules and retire low-materiality items through a zero-based review.
3. Standardize definitions across all federal regulatory reporting regimes.
4. Introduce materiality thresholds to avoid unnecessary granularity for immaterial exposures.
5. Provide extended or phased submission timelines, particularly for memoranda items.
6. Enhance transparency and engagement prior to reporting changes, including early release of templates and validation rules.



We commend the Agencies for undertaking this important review. Modernizing the Call Report framework will allow institutions to produce higher-quality regulatory data while reducing unnecessary operational burden, supporting a safer and more efficient banking system.

Sincerely,

A solid black rectangular box used to redact the signature of the sender.

Derrick Walsh

EVP, Chief Financial Officer

Axos Bank

# Axos\_Comment\_Letter\_Call\_Report

Final Audit Report

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