



January 30, 2026

By Electronic Mail

Office of the Comptroller of the Currency
Chief Counsel's Office
Attention: Comment Processing
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Board of Governors of the Federal Reserve System
Benjamin W. McDonough
Deputy Secretary of the Board
20th Street and Constitution Avenue NW
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Federal Deposit Insurance Corporation
Jennifer Jones
Deputy Executive Secretary
Attention: Comments RIN 3064-ZA51
550 17th Street NW
Washington, DC 20429

**Re: Request for Information: Streamlining the Call Report (OCC-2025-0471);
(OP-1872); (RIN 3064-ZA51)**

The Institute of International Bankers (“IIB” or “we”) appreciates the opportunity granted by the Office of the Comptroller of the Currency (“OCC”), the Board of Governors of the Federal Reserve System (“FRB”), and the Federal Deposit Insurance Corporation (“FDIC” and, together with the OCC and FRB, the “Agencies”) to comment on the Federal Financial Institutions Examination Council (“FFIEC”) Consolidated Reports of Condition and Income FFIEC 031, FFIEC 041, and FFIEC 051 (collectively, the “Domestic Call Reports”).¹ We are submitting this letter to provide input on another, closely related FFIEC reporting form, the Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks (“FFIEC 002” and, together with the Domestic Call Reports, the “Call Reports”), and certain related reports. We urge the Agencies to consider revisions to the FFIEC 002 in parallel to the Domestic Call Reports, to preserve alignment and consistency across U.S. and foreign institutions.

The IIB represents internationally headquartered financial institutions from over 35 countries around the world doing business in the United States. The IIB’s members consist principally of foreign banking organizations that operate branches, agencies, bank subsidiaries, and broker-dealer subsidiaries in the United States (“FBOs”).

¹ *Request for Information: Streamlining the Call Report*, 90 Fed. Reg. 55240 (Dec. 1, 2025) (the “RFI”).

The members of IIB recognize and support the foundational role that the collection of Call Report data plays in enabling the Agencies to promote the safety and soundness of the banking system and carry out essential supervisory, monetary, and deposit insurance functions. Accurate and timely data are essential to effective oversight and help ensure confidence in the financial system. However, as banking activities, risk management practices, and data capabilities continue to evolve, the Call Report framework should be modernized to better reflect the most impactful and operationally relevant information—while eliminating overly broad, duplicative, or low-value data elements. Modernization would alleviate undue regulatory burden, allow institutions to allocate resources more efficiently, and enhance data quality. The IIB believes that a more targeted and streamlined approach to collection of Call Report data would both preserve the Agencies’ core supervisory purpose and promote greater efficiency, accuracy, and responsiveness across the foreign banking sector. We appreciate the Agencies’ efforts, through this RFI, to find ways to improve the efficiency and effectiveness of the Call Reports through streamlining.²

As such, the IIB has identified key areas where the Call Reports and their accompanying instructions are unclear, inconsistent, or should be updated to reflect the evolving business and regulatory landscape amongst FBOs, and to reduce the administrative and operational burdens associated with Call Reports. The IIB believes that the Agencies can address these items to improve oversight and streamline the collection of accurate, high-value data.

Our comments are focused on the FFIEC 002, as the Call Report completed by the U.S. branches and agencies of our members. It is important for the Agencies to pursue updates to the FFIEC 002 in parallel with updates to the Domestic Call Reports to preserve alignment and consistency among the Call Reports. At the same time, we believe there are efficiencies to be achieved through streamlining the FFIEC 002 in ways that recognize the different, and more limited, business models of FBO branches and agencies as compared to full service domestic banking institutions.

Part I of this letter identifies specific opportunities to reduce burdensome requirements and streamline the FFIEC 002 in ways that will improve efficiency and efficacy. Part II identifies four overarching themes and recommendations that we urge the Agencies to pursue as they consider revisions to the Call Reports and related processes. Finally, in Appendix A to this letter, we have identified other items where we believe additional clarification or review may be merited based on the experiences of our members.

I. Opportunities to Reduce Operational and Administrative Burden

We understand one of the Agencies’ key goals in issuing the RFI is to “identify[] which schedules and individual line items require the most resources to complete each quarter and . . . whether any data items go beyond monitoring the core financial risks of the filing institution.”³ In this section, we identify a number of specific items on the FFIEC 002 where we believe the

² *Id.* at 55241-242.

³ *Id.* at 55241.

Agencies have an opportunity to make targeted changes that will reduce operational and administrative burdens that are disproportionate to the value of the information provided.

a. *Clearer instructions and guidance for reporting of commitments to issue a commitment in the future.*

Item 1 of FFIEC 002 Schedule L requires firms to report “commitments to issue a commitment in the future.”⁴ These are defined to include any commitment where terms have been extended and accepted, and are either (i) in writing, regardless of whether they are legally binding, or (ii) not in writing, but legally binding on both parties.⁵ Our members report that the process of tracking and reporting such commitments is operationally burdensome and highly manual, making them prone to errors and inconsistencies. Because these items often are not legally binding, not booked in any system, and carry no capital charge, tracking them requires manual processes, surveys, and self-reporting across multiple business teams. Our members also report that the ambiguity in the definition has led to Agency staff expanding the definition over time, in practice, and through exam guidance, to cover any exchange of information that could be viewed as an exchange of terms.

We recommend that the Agencies adopt the approach taken in the Agencies’ risk-based capital rules, where only legally binding commitments to extend credit are covered, and there is no capital charge for a legally binding commitment to lend if the commitment is unconditionally cancellable by the banking organization.⁶ Regardless of whether the Agencies adopt the risk-based capital rule approach, they should also issue clear guidance that oral commitments are only intended to be covered if there are clear accepted terms that can readily be tracked. Institutions should not be required to report informal or advisory arrangements that cannot be evidenced or standardized.

b. *Counterparty definitions should be clarified and segmentation by counterparty type should be limited to when there is a compelling policy rationale.*

The Call Reports frequently require specific line items to be broken out by counterparty type, collateral, or the purpose for which the counterparty has drawn funds. Our members report that the efforts to subclassify line items by counterparty can add significant operational burdens to reporting, exacerbated by a lack of clarity and standardization in the definitions of various counterparty types across items and forms. The Agencies should standardize counterparty definitions and minimize the use of counterparty type and purpose distinctions in subclassification of line items, except where there is a compelling policy rationale. Where divergences from the standard definitions must occur, or where subclassification is required, those divergences should be transparently and expressly identified.

This is a particular issue in the line items that distinguish between exposures to related parties and nonrelated parties, where the Agencies should consider ways to simplify and

⁴ FFIEC 002 Instructions at L-1.

⁵ *Id.*

⁶ See 12 C.F.R. § 217.33(b)(1); 78 Fed. Reg. 62018, 62091 (Oct. 11, 2013).

streamline requirements to distinguish between different types of related parties. Most prominently, the FFIEC 002 requires separate reporting of exposures to related *depository* institutions, while exposures to related *nondepository* institutions are generally reported as third-party exposures and reported on a line item basis with other third party exposures throughout the report,⁷ except that related nondepository institutions are then broken out and reported as part of related party exposures in Schedule M Part III. Further complexity is introduced in the instructions on how to classify subsidiaries of depository institutions based on whether the subsidiary is engaged in the business of banking.⁸

Requiring institutions to distinguish between related depository institutions and related nondepository institutions imposes significant operational burden and unnecessary ambiguity in categorization and should be eliminated in favor of one reporting category for all affiliates. If this distinction is retained, the instructions on related depository and nondepository institutions and their subsidiaries must be updated with clear directions and examples. Further, efficiencies in Schedule M could be realized if the Agencies (i) eliminated the need to break out related party exposures by domicile or location and (ii) eliminated the requirement to report trading assets and liabilities with related parties.

Other areas where we believe there are opportunities for streamlining and burden reduction regarding counterparty definitions and distinctions include, among others:

- The classification of different types of banks as customers of the reporting firm makes a number of nuanced distinctions that increase complexity and burden with unclear benefit.⁹
- The requirement on Schedule RAL Item 1.d to break down federal funds sold and reverse repurchase agreements by counterparty type uses a counterparty category (nonbank brokers and dealers in securities) that does not arise elsewhere in the FFIEC 002 or other Call Reports.
- The requirement to segregate between U.S. and non-U.S. borrowers for Commercial and Industrial (“C&I”) lending and lease receivables.¹⁰
- The distinction that liens on real property that are taken as collateral solely through an “abundance of caution” should not be classified as loans secured by real estate should be eliminated as this creates institutional subjectivity.¹¹

⁷ See FFIEC 002 Instructions at GL-42.

⁸ See *id.*

⁹ See, e.g., FFIEC 002 Schedule C Part I Item 2; FFIEC 002 Instructions at GL-9 (introducing separate definitions for “U.S. Banks,” “Foreign Banks,” “Commercial banks in the U.S.,” “U.S. branches and agencies of foreign banks,” and “Banks in foreign countries”).

¹⁰ See FFIEC 002 Schedule C Part I Items 4 & 8.

¹¹ See FFIEC 002 Instructions at GL-34 to GL-35; FFIEC 031 Instructions at A-90b.

c. *Simplify reporting of loan classifications in FFIEC 002 Schedule C.*

The loan classification categories in Schedule C of the FFIEC 002 are complex and burdensome to administer and should be simplified to reflect the actual business mix of FBO branches and agencies in the United States. We recommend, in particular, that the granular classification of real estate loans be consolidated into a single line item, which would reflect the fact that most real estate lending by FBO branches and agencies is concentrated in commercial real estate.¹² Alternatively, the Agencies should set a materiality threshold before requiring a branch or agency to break out real estate lending into separate subcategories.

Consistent with our observations about the burdens associated with distinguishing between counterparties above, we also recommend that the requirement to classify loans and leases into U.S. and non-U.S. obligors (see items 2, 4, and 9) be eliminated as overly burdensome. Finally, we recommend that the Agencies eliminate the separate break out of fixed versus variable and short-term versus long-term C&I loans on the Schedule C Memoranda of FFIEC 002, which creates data quality challenges and collection burdens for our members, unless the benefits of these items justify the cost of the regulatory burden.

d. *Eliminate distinctions between planned and unplanned overdrafts to reduce the operational difficulty.*

The distinction in the FFIEC 002 Glossary between planned and unplanned overdrafts, and the requirement to segregate planned overdrafts by type of customer, is overly burdensome to administer and provides no material analytical value.¹³ This distinction should be eliminated.

e. *Standardize and streamline administrative requirements and instructions.*

The Agencies should consider standardizing and streamlining administrative instructions regarding the submission of forms and eliminating outdated instructions. For example, the Agencies should eliminate the requirement for two senior officers to serve as signatories on the FFIEC 002, consistent with other forms, such as the FR Y-9C, which require only one.

The Agencies should also eliminate outdated instructions in the form to streamline and reduce complexity. For example, the Call Reports currently contain outdated instructions with respect to inclusion of fax numbers, completion of forms in pencil, and providing duplicate copies that are no longer necessary.¹⁴

¹² See FRB, *Assets and Liabilities of Commercial Banks in the United States (H.8)*, Tables 10 and 11 (Jan. 2, 2026), available [here](#) (more than 99% of real estate loans held by “foreign related institutions” in the United States is commercial real estate, not residential).

¹³ See FFIEC 002 Instructions at GL-38.

¹⁴ See, e.g., FFIEC 002 Instructions at GEN-5 (instructions to complete forms in typewriter or ink).

We also ask the Agencies to consider revising retention requirements to require a consistent three-year retention requirement across Call Reports. Currently the FFIEC 002 does not specify the same retention requirements as the FFIEC 031.¹⁵

f. *Eliminate the distinction for large time deposits.*

We recommend that the Agencies eliminate line item 6 on Schedule K of the FFIEC 002 as it is outdated and irrelevant. The current threshold of \$100,000 is outdated given the increase of FDIC insurance to \$250,000, and most U.S. branches and agencies of FBOs are prohibited from accepting retail deposits of less than the current threshold. In practice, nearly all deposits at the U.S. branches and agencies of FBOs are large time deposits, and a single line item for deposits and credit balances (currently in line item 7 of Schedule K) should provide the Agencies with sufficient information.¹⁶

If line item 6 is not eliminated, only grandfathered insured branches eligible to take retail deposits should be required to report this item, and it should be updated consistent with the FFIEC 031 to reflect the current FDIC deposit insurance limit of \$250,000 and kept updated if the insurance threshold moves in the future.

g. *Streamline reporting headcount of employees.*

The requirement in FFIEC 002 Schedule RAL, Memorandum Item 16 to report full time equivalent (“FTE”) employees is a complex, burdensome, and imprecise process. For more complex institutions with multiple operating offices or subsidiaries in the United States, it often requires manual surveys of a broad range of employees, who must estimate their time devoted to branch matters. We believe the marginal value of requiring FTE estimates is small. We recommend this requirement either be eliminated or replaced with a simple count of branch officers and direct employees (as opposed to, e.g., employees of a services company).

h. *Reporting rules when acting as paying agent for parent’s taxes.*

Schedule RAL of FFIEC 002 provides different rules for reporting payable items where a branch or agency is acting as paying agent for taxes owed by its parent bank, depending on whether the branch or agency uses cash or accrual accounting.¹⁷ This distinction is complex to administer and provides little analytical value, and we recommend that the distinction be eliminated.

¹⁵ Compare FFIEC 031 Instructions at 10b with FFIEC 002 Instructions.

¹⁶ We also recommend the FFIEC 002 Schedule E Memoranda Items M.1.a, M.1.b, and M.1.c, which subdivide components of nontransaction deposit accounts, be eliminated as out of date and irrelevant. *See also* Appendix A.

¹⁷ *See* FFIEC 002 Instructions at GL-55.

i. *Simplification of FFIEC 002S.*

Our members have several recommendations for simplification or clarifications in FFIEC 002S that would reduce the burden in preparing the supplemental report. First, we recommend that the distinction between transactions denominated in U.S. dollars and non-U.S. dollars should be eliminated. It creates challenges and appears to add little value, since all amounts are translated into U.S. dollars when they are reported.¹⁸ Second, we recommend that the instructions be expanded to be more prescriptive about how to classify and report different transaction types, such as interest accruals versus interest rate swap receivables, as claims or as other assets.¹⁹ Third, we recommend that the maturity reporting on FFIEC 002S be eliminated to simplify reporting.²⁰

j. *Eliminate FFIEC 002 Schedule A.*

The individual components, i.e., cash and due from balances, in Schedule A seems to be immaterial. What is currently typically reflected in these data are balances with the Federal Reserve, and the remaining amounts are generally small.

II. Major Themes and Principles for Reform

Beyond the specific opportunities to reduce burdensome requirements in the FFIEC 002 discussed above, we urge the Agencies to consider and implement the following broad themes and principles as they consider additional ways to update and streamline the FFIEC 002 and other Call Reports.

a. *The Agencies should introduce more discipline and quality control into their processes for reviewing and asking follow-up questions on Call Reports to eliminate burdensome, low value questions.*

Our members report that one of the most significant burdens in the Call Report process is the time they spend responding to follow-up questions from Agency supervisory and Federal Reserve Statistics Function staff on their submissions. This time is not reflected in the Agencies' Paperwork Reduction Act analysis because it is outside of the formal Call Reports, and therefore, understates the burden of the Call Report process.

We recognize the importance of careful review by and follow-up questions from supervisory staff to ensure the quality of Call Report data and to understand changes and variances, but our members report that they often receive the same repetitive, low-value questions. For example, variations between one-day spot positions and quarterly averages that recur for an institution every quarter may get the same set of follow-up questions each quarter. Responding to these inquiries can require as much effort as the initial data preparation.

¹⁸ FFIEC 002S Instructions at GEN-2.

¹⁹ See FFIEC 002S Instructions at GEN-5 to GEN-6.

²⁰ See FFIEC 002S Items 2.a, 9, M.1, M.2 and M.4.

We recommend that the Agencies take steps to introduce more discipline and quality control into the process of preparing follow-up questions, in recognition of the significant resources required to respond to follow-up requests. For example, where a specific variation or data trend consistently recurs in an institution’s reports and has been previously explained, staff should be required to review prior responses to understand the trend, rather than continuing to ask the same questions about the variation every quarter.

There may also be other, easy steps to update certain questions in the Call Reports to reduce the need for follow-ups. As one example, firms are given the option of calculating the quarterly averages in FFIEC 002 Schedule K on either a daily or weekly basis. Rather than asking follow-up questions about the methodology used or assuming an error has occurred, the Agencies could simply include a checkbox to indicate which methodology was applied. This would help avoid incorrect assumptions that lead to repeated and redundant supervisory inquiries that require firms to revisit previously validated numbers, increasing costs and operational burden.

- b. *Data definitions and reference data attributes should be aligned across reports unless there is a specific policy reason to diverge.*

As we have communicated in the past, the glossary of the FFIEC 002 is misaligned with the Domestic Call Reports,²¹ and there are a number of places where data definitions in the FFIEC 002 instructions diverge from definitions in other Call Reports or definitions in other reporting forms, such as the FR 2900. This causes confusion and increases the risk of mistakes and misinterpretation by firms and Agency staff. Reference data attributes, such as counterparty type, also are not always consistently defined. The Agencies should review and align data definitions and data attributes across all Call Reports, except where there is a clear policy reason for a difference in approach.

Variations in definitions should be intentional, driven by specific policy needs, and transparent, identified explicitly in the forms where the divergences occur. The instructions for a specific Call Report—for example, the FFIEC 031—could be identified as the foundational source for definitions and detailed guidance for common data elements occurring across Call Reports, with variations specified in the instructions for other reports.

Examples of areas where definitions currently appear to diverge between reports include the following:

- The treatment of revolving asset-based lending facilities, where the FFIEC 031 and the FR Y-9C include guidance that is not found in the FFIEC 002.²²
- The definition of C&I loans is more detailed in the FFIEC 031 instructions than the FFIEC 002 instructions.

²¹ See IIB, Comment Letter on the Joint Notice and Request for Comment on the Call Report and FFIEC 002 Revisions (April 24, 2023).

²² See, e.g., FFIEC 031 Instructions at RC L-2.

- The Domestic Call Report instructions include a qualifier that loans secured by real estate must be secured by liens on real estate with a value representing greater than 50 percent of the principal amount of the loan at origination,²³ whereas the FFIEC 002 definition is silent on this point, leaving it open to ambiguity.²⁴

Institutions spend significant time determining whether definitional differences and overlapping data elements are intentional or the result of drafting artifacts or oversights. Better definitional alignment among the Call Reports and with other reporting forms, and greater transparency regarding intentional differences, would enhance the consistency and accuracy of data collection.

c. *FBO reporting should be simplified and tailored to entities' business profiles.*

The Agencies should consider modifications to the current reporting framework that appropriately tailor data collection to an institution's business profile. Across the Call Reports, institutions are subject to overlapping definitions and outdated data collection that is misaligned with business operations, resulting in significant and burdensome compliance and administrative costs. In Part I above, we highlight several places where we believe simplification is justified based on FBO business models and profiles, and we urge the Agencies to consider whether there are other opportunities for further simplification.

d. *The Agencies should create a transparent interpretation process, where substantive interpretive questions can be resolved and published in a public forum accessible to other institutions.*

Currently, when firms have interpretive questions, they often rely on bespoke guidance from Agency supervision staff and Federal Reserve Statistics Function contacts. This approach lacks transparency and risks creating inconsistent guidance between Agency staff and in some cases Federal Reserve Districts, and between individual banks, which could place a bank at a competitive disadvantage. The Agencies should take steps to bring transparency to interpretations and establish an interpretation process that can resolve questions in a timely manner and, when appropriate, publish the outcomes in a public forum. This could take a number of forms. An online repository or regularly updated set of FAQs would be particularly helpful, but other steps, like publishing a periodic report on common reporting errors, or hosting periodic industry conferences and trainings, would also be helpful to ensure consistency in guidance delivered to firms and improve data quality and collection. There are numerous current and historical examples of the Agencies providing guidance on Call Reports and other reporting forms that have been well received by the industry.²⁵

²³ See FFIEC 031 Instructions at A-90b.

²⁴ See FFIEC 002 Instructions at GL-34.

²⁵ See, e.g., FRB, *FR Y-14 Information Collection Q&As* (July 10, 2023), available [here](#); FFIEC, *FFIEC 009 FAQs*, available [here](#). See also, e.g., Federal Reserve Bank of New York ("FRBNY"), *Regulatory Reporting Best Practices* (September 3, 2015), available [here](#); FRBNY, *Guidelines for Preparing an Error-Free Report of Foreign Holdings of U.S. Securities, Including Selected Money Market Instruments (SHL and SHLA) Common*

* * *

We appreciate your consideration of our comments on the RFI. If we can answer any questions or provide any further information, please contact me at [REDACTED]
[REDACTED]

Sincerely,

Stephanie Webster
General Counsel
Institute of International
Bankers [REDACTED]

Reporting Problems (March 2004), available [here](#); FRBNY, *Guidelines for Preparing an Error-Free Call Report: FFIEC 002 Common Reporting Errors* (Dec, 2002) available [here](#).

Appendix A

Other Recommendations for Clarification or Review

1. **Clarify suspense account treatment.** The definition of suspense account in the FFIEC 002 Glossary should be clarified with guidance confirming that amounts which cannot accurately be allocated to other line items may be reported as other assets or other liabilities in Schedule RAL, Item 1(h) or 4(f).
2. **Clarify treatment of deposits collected on behalf of third parties.** The instructions for Schedule E, Item 5 of FFIEC 002 provide that deposits collected for the U.S. government (including, e.g., tax withholdings from employee salaries) are included in this item. The examples should be expanded to include other common types of withholdings and remittances reported on Item 5, such as private withholdings for employee benefits, health care expenses, etc.
3. **Clarify reporting of repos held for trading.** The Instructions for Schedule RAL should clarify whether repurchase and reverse repurchase agreements held for trading should be reported in trading assets and liabilities (Items 1.f and 4.e) or in the repurchase agreement line items (Items 1.d.(2) and 4.b.(2)).
4. **Clarify reporting of loans to finance business combinations.** Loans to finance an acquirer's purchase of the stock of another entity in a business combination are excluded from Schedule C, Item 7, but the instructions do not indicate where they should be reported.²⁶ We recommend the instructions clarify where to report those loans.
5. **Clarify relevance of deferred tax asset and liability exclusions.** Schedule RAL of FFIEC 002 specifically excludes deferred taxes from other asset/other liability reporting, and references to deferred tax assets and liabilities cross-reference the glossary definition for "U.S. Income Taxes," but the glossary definition makes no specific mention of deferred tax assets or liabilities.²⁷ The relevance of these exclusions and the cross-reference should be clarified.
6. **Correct scrivener's error in Schedule RAL-13.** The Agencies should correct the scrivener's error in Schedule RAL-13 with respect to the discussion of borrowings from a Federal Home Loan Bank or a Federal Reserve Bank.²⁸
7. **Review the relevancy and necessity of the following line items.** The Agencies should review and consider eliminating as unnecessary the following line items:

²⁶ See FFIEC 002 Instructions at C-10.

²⁷ See FFIEC 002 Instructions at RAL-11, RAL-16 & GL-55.

²⁸ See FFIEC 002 Instructions at RAL-13 ("those in" is repeated twice and missing closed parentheses).

- a. Schedule E Memoranda, Items M.1.a, M.1.b, and M.1.c, which subdivide components of nontransaction deposit accounts;
- b. Schedule N Memoranda, Item M.1, which reports the book value of loans sold or transferred to head office or other related institutions but serviced by the branch;
- c. Schedule P Memoranda, Item M.1, which reports on the component of other borrowed money consisting of immediately available funds with a maturity greater than one day; and
- d. Schedule L, Item 3.b, which reports participations in standby letters of credit conveyed to others.