
Federal Deposit Insurance Corporation

Office of the Comptroller of the Currency

Board of Governors of the Federal Reserve System

FIL-35-2019

July 5, 2019

DEPOSITORY INSTITUTION REPORTS

TO: CHIEF EXECUTIVE OFFICER

SUBJECT: Reduced Reporting in Call Reports for Covered Depository Institutions

On June 21, 2019, the Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System (Board), and the Federal Deposit Insurance Corporation (FDIC) (collectively, the agencies) published the attached final rule to implement Section 205 of the *Economic Growth, Regulatory Relief, and Consumer Protection Act* (EGRRCPA). Section 205 of EGRRCPA requires the agencies to issue regulations to allow for reduced reporting on reports of condition (Call Reports) filed for the first and third calendar quarters for insured depository institutions with less than \$5 billion in total assets that also meet other criteria the agencies determine are appropriate, i.e., covered depository institutions. In conjunction with the final rule, the agencies have approved the reporting revisions to the FFIEC 051 Call Report discussed below, which will take effect September 30, 2019, subject to approval by the U.S. Office of Management and Budget. The rule to implement Section 205 and the related reporting revisions were proposed by the agencies in November 2018 (see [FIL-74-2018](#), dated November 19, 2018).

The final rule expands eligibility to file the FFIEC 051 Call Report, which is the most streamlined version of the Call Report, to insured and uninsured institutions with less than \$5 billion in total assets¹ that (1) have no foreign offices; (2) are not “advanced approaches institutions” for regulatory capital purposes; (3) are not treated as “large” or “highly complex” institutions for deposit insurance assessment purposes; and (4) are not subject to the filing requirements for the FFIEC 002 report of condition.² A covered depository institution is not required to file the FFIEC 051 Call Report and has the option to file the FFIEC 041 Call Report.

In addition, the agencies have reduced the reporting frequency for a number of existing data items in the FFIEC 051 Call Report from quarterly to semiannually, which further streamlines the report in the first and third quarters by increasing the number of FFIEC 051 data items for which semiannual reporting will apply. Specifically, the reductions in frequency apply to the reporting of detailed information on the risk weighting of assets and other exposures in Schedule RC-R, troubled debt restructurings by loan category in Schedules RC-C and RC-N, website addresses and trade names in Schedule RC-M, and, for certain institutions, fiduciary and related services assets and income in Schedule RC-T.

For institutions with total assets of \$1 billion or more that will now be eligible to file the FFIEC 051 Call Report, the agencies also have approved the proposed addition to this version of the Call Report of certain data items these institutions currently report in the FFIEC 041 Call Report, but generally with a reduced reporting frequency. These data items include estimated uninsured deposits, disaggregated data on the allowance for loan and lease losses, and certain data on consumer deposit account products. These data items are currently reportable quarterly by institutions with total assets of \$1 billion or more that file the FFIEC 041 Call Report. These items are not required to be completed by institutions with less than \$1 billion in total assets that file the FFIEC 051 Call Report, while institutions with total assets of \$1 billion or more, but less than \$5 billion, generally would report these items either semiannually or annually in the FFIEC 051 Call Report.

¹ Total assets are measured as of June 30 of the previous calendar year.

² Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks (FFIEC 002).

An institution with less than \$5 billion in total assets that is eligible to use the FFIEC 051 Call Report under the final rule may choose to file this report starting with the September 30, 2019, report date. Alternatively, the institution may begin reporting on the FFIEC 051 Call Report as of the December 31, 2019, report date if it remains eligible. Starting with the March 31, 2020, report date, an eligible institution can choose to file either the FFIEC 041 or FFIEC 051 Call Report, and should file the same version of the Call Report for each quarter of the calendar year.

To assist you in understanding how these reporting changes affect the FFIEC 051 Call Report, a redlined copy of this report form showing the changes is available on the FFIEC's webpage for the FFIEC 051 Call Report (<https://www.ffiec.gov/forms051.htm>). This webpage also includes draft revisions to the FFIEC 051 Call Report instruction book that reflect these changes.

Please share this letter with the individuals responsible for preparing Call Reports at your institution. For further information about the changes to the FFIEC 051 Call Report, institutions should contact their assigned Call Report analyst. If you do not know the analyst assigned to your institution, state member institutions should contact their Federal Reserve District Bank; national institutions, FDIC-supervised banks, and savings associations should contact the FDIC's Data Collection and Analysis Section in Washington, D.C., by telephone at (800) 688-3342 or email at FDICInfoReq@fdic.gov.

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