



Federal Deposit Insurance Corporation
550 17th Street, NW, Washington, D.C. 20429-9990

Financial Institution Letter
FIL-75-2018
November 20, 2018

REDUCED REPORTING FOR COVERED DEPOSITORY INSTITUTIONS

Summary: On November 19, 2018, the federal banking agencies published the attached Notice of Proposed Rulemaking (NPR) that would implement Section 205 of the *Economic Growth, Regulatory Relief, and Consumer Protection Act* (the Act) by: (1) expanding the eligibility to file the agencies' most streamlined report of condition, the FFIEC 051 Call Report, to include certain insured depository institutions with less than \$5 billion in total consolidated assets that meet other criteria; and (2) establishing the FFIEC 051 Call Report as the version of the Call Report that provides reduced reporting for the first and third calendar quarters of a year. The agencies also are proposing to reduce the amount of data required to be reported in the FFIEC 051 Call Report for the first and third calendar quarters and make other related changes to this Call Report.

Statement of Applicability to Institutions With Total Assets Under \$1 Billion: This Financial Institution Letter applies to FDIC-supervised institutions with less than \$5 billion in total assets.

Distribution:

FDIC-Supervised Institutions

Suggested Routing:

Chief Financial Officer
Chief Accounting Officer
Call Report Preparer

Related Topics:

[FIL-74-2018, November 19, 2018, Reduced Reporting in Call Reports for Covered Depository Institutions](#)

Attachment:

[Federal Register Notice, November 19, 2018](#)

Contact:

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Note:

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Highlights:

- Section 205 of the Act amends Section 7(a) of the *Federal Deposit Insurance Act* to require the FDIC and other federal banking agencies to issue regulations to allow for reduced reporting for a "covered depository institution" when it "makes the first and third report of condition for a year," i.e., its Call Reports for March 31 and September 30.
- The FDIC is proposing to define "covered depository institution" as an FDIC-supervised institution with less than \$5 billion in total assets that meets the following criteria: (1) has no foreign offices; (2) is not an advanced approaches institution for regulatory capital purposes; (3) is not treated as a "large" or "highly complex" institution for deposit insurance assessment purposes; and (4) is not a state-licensed insured branch of a foreign bank.
- In addition, the agencies are proposing to reduce the reporting frequency of certain existing data items in the FFIEC 051 Call Report for the first and third calendar quarters for all institutions filing this report.
- Under the proposal, the agencies also would incorporate a limited number of data items currently reported in the FFIEC 041 Call Report into the FFIEC 051 Call Report. These data items would be applicable only to certain institutions with \$1 billion or more in total assets.
- Comments on the NPR must be received by January 18, 2019.