
Federal Deposit Insurance Corporation

Office of the Comptroller of the Currency

Board of Governors of the Federal Reserve System

FIL-26-2006
March 20, 2006

BANK REPORTS

TO: CHIEF EXECUTIVE OFFICER

SUBJECT: Reports of Condition and Income for First Quarter 2006

The enclosed materials pertain to the Reports of Condition and Income (Call Report) for the March 31, 2006, report date. Please plan to complete the preparation, editing, review, and submission of your Call Report data to the agencies' Central Data Repository (CDR) as early as possible. Starting your preparation early will aid you in identifying and resolving any edit exceptions prior to the submission deadline. If you later find that certain information needs to be revised, please make the appropriate changes to your Call Report data and promptly submit the revised data file to the CDR.

Except for certain banks with foreign offices, your completed report must be received by April 30, 2006, in accordance with the filing requirements discussed below. Agency staff will be available during the Call Report filing period to assist banks in resolving edit failures or addressing other difficulties they may encounter with the CDR system and its prevalidation process. *No extensions of time for submitting Call Report data are granted.*

As the Federal Financial Institutions Examination Council (FFIEC) previously advised you, certain revisions to the Call Report are scheduled to take effect this quarter and other revisions will be phased in over the next two years (see FIL-7-2006, dated January 27, 2006). These revisions are under review by the U.S. Office of Management and Budget. This quarter's principal changes involve eliminating for some or all banks existing items for estimated uninsured deposits, asset-backed securities held as investments, bankers acceptances, and income from nontrading derivatives; adding items for life insurance assets, types of credit derivatives, remaining maturities of credit derivatives, and certain foreclosed properties; and revising the basis for reporting international income. For the March 31, 2006, report date only, banks may report a reasonable estimate for any new or revised item for which the requested information is not readily available.

All banks are reminded to provide information on the level of auditing work performed by independent external auditors during 2005 (Schedule RC, Memorandum item 1). This information is reported only as of the March 31 report date each year. In addition, institutions with more than \$250 million in fiduciary assets as of December 31, 2005, or whose gross fiduciary and related services income exceeded 10 percent of revenue during 2005 must report information on their trust assets and income each quarter in 2006 in Schedule RC-T, Fiduciary and Related Services.

The enclosed update to your Call Report instruction book covers the reporting changes scheduled to take effect in the first quarter of 2006. A sample set of March 31, 2006, Call Report forms is also enclosed. The sample forms are available on both the FFIEC's Web site (http://www.ffiec.gov/ffiec_report_forms.htm) and the Federal Deposit Insurance Corporation's (FDIC) Web site (<http://www.fdic.gov/regulations/resources/call/index.html>). *Please note that with the*

*implementation of the CDR and the availability of sample Call Report forms on the Internet and from Call Report software, the agencies are discontinuing the regular quarterly mailing of sample Call Report forms to banks after this quarter. The agencies currently plan to mail sample forms to banks only when there are significant revisions to the forms. Accordingly, sample June 30 and December 31, 2006, forms will **not** be mailed to banks, but the agencies plan to send a sample set of the September 30, 2006, forms to banks because certain Call Report revisions will take effect that quarter as discussed in FIL-7-2006.*

Each bank must file its March 31, 2006, Call Report data in one of the following two ways:

- A bank may use computer software to prepare and edit its report data and then electronically submit the data directly to the CDR (<https://cdr.ffiec.gov/cdr/>).
- A bank may complete its report in paper form and arrange with a software vendor or another party to convert its paper report into the electronic format that can be processed by the CDR. The software vendor or other party then must electronically submit the bank's Call Report data file to the CDR.

Electronic submission of Call Report data will be considered timely if it is received by the CDR no later than April 30, 2006, and passes FFIEC-published validation criteria (validity edits and quality edits) or, where necessary, contains explanations for any quality edits that are not passed. Explanatory comments should be prepared consistent with the "Guidelines for Resolving Edits" that are published on the FFIEC's Web site at <http://www.ffiec.gov/find/documents/resolvingedits.pdf>.

A bank that has more than one foreign office, other than a "shell" branch or an International Banking Facility, is permitted an additional 10 calendar days to submit its Call Report data. Such a bank must electronically transmit its data to the CDR no later than May 10, 2006. Please note that the filing period for banks with more than one foreign office is scheduled to be reduced from 40 to 35 calendar days effective June 30, 2006. In addition, on or about each April 30 and October 30, the FDIC conducts a telephone survey of some banks with more than one foreign office to obtain certain deposit data needed to estimate insured deposits.

For technical assistance with the CDR, banks should contact the CDR Help Desk by telephone at (888) CDR-3111, by fax at (301) 495-7864, or by e-mail at CDR.Help@ffiec.gov. For further information or assistance concerning the Call Report itself, state member banks should contact their Federal Reserve District Bank. National banks and FDIC-supervised banks should contact the FDIC's Data Collection and Analysis Section in Washington, D.C., by telephone at (800) 688-FDIC (3342) or by e-mail at insurance-research@fdic.gov.

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Enclosures

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