
Federal Deposit Insurance Corporation

Office of the Comptroller of the Currency

Board of Governors of the Federal Reserve System

FIL-101-2008
September 30, 2008

BANK REPORTS

TO: CHIEF EXECUTIVE OFFICER

SUBJECT: Consolidated Reports of Condition and Income for Third Quarter 2008

The attached material pertains to the Consolidated Reports of Condition and Income (Call Report) for the September 30, 2008, report date. Please plan to complete the preparation, editing, and review of your bank's Call Report data and the submission of these 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 Call Report must be received by Thursday, October 30, 2008, in accordance with the filing requirements discussed below. *No extensions of time for submitting Call Report data are granted.*

Consistent with the agencies' September 7, 2008, press release concerning the takeover of Fannie Mae and Freddie Mac, banks are reminded that investments in perpetual preferred stock and common stock with readily determinable fair values, unless held for trading purposes, should be reported as available-for-sale equity security holdings in Call Report Schedule RC-B, item 7. Perpetual preferred stock does not have a stated maturity date and cannot be redeemed at the option of the investor, although it may be redeemable at the option of the issuer. All currently outstanding preferred stock issued by Fannie Mae and Freddie Mac is perpetual. In contrast, preferred stock that by its terms either must be redeemed by the issuer or is redeemable at the option of the investor is considered a debt security for financial and regulatory reporting purposes and, unless held for trading purposes, should be reported in Schedule RC-B, item 6. Banks should review their investments in preferred stock and ensure that they properly report these securities.

Sample Call Report forms for September 30, 2008, are available on both the Federal Financial Institutions Examination Council's (FFIEC) 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>). There is no update to the Call Report instruction book this quarter. Banks should also refer to this quarter's attached Supplemental Instructions for additional guidance on certain reporting issues. Report forms and instructional materials can be both printed and downloaded from the FFIEC's and the FDIC's Web sites. Please notify the person responsible for preparing Call Reports at your bank about the electronic availability of the report forms and Supplemental Instructions for September 2008.

Each bank must file its September 30, 2008, 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 the data are received by the CDR no later than Thursday, October 30, 2008, and pass FFIEC-published validation criteria (validity edits and quality edits) or, where necessary, contain 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 *five* calendar days to submit its Call Report data. Such a bank must electronically transmit its data to the CDR no later than Tuesday, November 4, 2008. 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 (703) 774-3946, or by e-mail at CDR.Help@ffiec.gov. For further information concerning the Call Report itself, state member banks should contact their Federal Reserve District Bank. National 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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Attachment

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