American Bankers Association
Building Success. Together.

CBA CONSUMER BANKERS ASSOCIATION
The Voice of the Retail Banking Industry

THE FINANCIAL SERVICES ROUNDTABLE
Financing America's Economy

April 22, 2013 ***By Electronic Mail***

Office of the Comptroller of the Currency
Mailstop 6W–11
Washington, DC 20219
Attention: 1557–0081

Robert deV. Frierson,
Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
Washington, DC 20551

Gary A. Kuiper, Counsel,
Attn: Comments, Room NYA–5046,
Federal Deposit Insurance Corporation,
550 17th Street N.W.
Washington, DC 20429

Re: Proposed Agency Information Collection Activities: Consolidated Reports of Condition and Income, 3064–0052

Ladies and Gentlemen:

The American Bankers Association[1], the Financial Services Roundtable[2] and the Consumer Bankers Association[3] ("the Associations") appreciate the opportunity to comment on the proposed revisions to the Consolidated Reports of Condition and Income ("Call Report"), as issued by the Federal Deposit Insurance Corporation ("FDIC"), Office of the Comptroller of the Currency and the Board of Governors of the Federal Reserve System, (collectively, the Agencies). The Agencies propose numerous changes to the Call Report in order to gather

---

[1] The American Bankers Association represents banks of all sizes and charters and is the voice for the nation's $14 trillion banking industry and its 2 million employees. Learn more at www.aba.com.

[2] The Financial Services Roundtable represents 100 integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate through the Chief Executive Officer and other senior executives nominated by the CEO. Roundtable member companies provide fuel for America's economic engine, accounting directly for $98.4 trillion in managed assets, $1.1 trillion in revenue, and 2.4 million jobs.

[3] The Consumer Bankers Association ("CBA") is the trade association for today's leaders in retail banking - banking services geared toward consumers and small businesses. The nation's largest financial institutions, as well as many regional banks, are CBA corporate members, collectively holding two-thirds of the industry's total assets. CBA's mission is to preserve and promote the retail banking industry as it strives to fulfill the financial needs of the American consumer and small business.

information for a diverse set of policy goals. The changes, among other things, include new items that would break out consumer deposits, consumer deposit account fees and remittances, and implement reporting for "higher risk" assets to be used for large bank deposit insurance assessment purposes. All but one of the proposed changes would take effect as of the June 30, 2013, report date.

The Associations acknowledge and support the Agencies' interest in collecting financial and other data to permit them to assess bank condition, structure, and risk profile. However, we have several overarching concerns with the proposed data collection. In particular, we question whether it is appropriate to use the Call Report for the collection of compliance and non-financial information, given that this would be a major diversion from the existing purposes of the Call Report and there has been no deliberate public discussion regarding the use of Call Report processes for such new purposes.

Our members continue to share their thoughts and concerns about this data collection with us, and we may comment further.

The letter is organized as follows: Section I focuses on the proposed collection as it relates to consumer deposits, deposit account fees, and remittances; Section II discusses the data collection regarding higher risk assets, and; Section III discusses the Agencies' proposal to continue collecting information relevant to the Transaction Account Guarantee program and the proposed collection of trade names. The Associations' position on the operational and reporting problems concerning the proposed data collection on remittance transfers are briefly noted in Section I; greater detail on our position is expressed in the Joint Trades letter filed this date.

I. Collection of Consumer Deposits, Deposit Account Fees and Remittance Data

The Associations do not support the proposed expansion of the Call Report effective for the quarter ending June 30, 2013. The Associations believe this is a material and unprecedented expansion of the Call Reports, and a major departure from existing uses and purposes of the Call Report, without prior in-depth public discussion and consultation. The proposed additional reporting obligations are described as driven by motivations to "understand fees consumers must pay to utilize the banking system," "the costs and potential risks financial services pose to consumers," and "facilitate monitoring of market entry and exit [that] would improve understanding of the consumer payments landscape generally." While we understand and acknowledge the Bureau of Consumer Financial Protection's (the Bureau) mandate, incorporation of such policy missions into the Call Report is inconsistent with the existing uses and legal structure of the Call Report and would significantly change its character and value. It therefore deserves a more considered administrative process than an OMB data request that proposes imposition of such new reporting requirements less than two quarters after the Federal Register Notice. The Call Report amendment process is a well-established one, predicated on incremental change following careful consensus-driven consideration by the Federal Financial Institutions Examination Council (FFIEC). It is singularly ill-suited for thorough consideration of mission shifts or novel applications. As discussed below, the Associations believe the proposed data collection raises several issues worthy of a more fulsome debate before any actual

Call Report amendments of this nature are proposed. Consequently, we urge the agencies to withdraw the proposed data collection and reach out to the industry to engage in a thorough discussion before deciding whether and how the Call Report process should be used for addressing the policy issues involved.

The issues that deserve more detailed consideration and a broader exchange of views are as follows:

A. Authority to Collect the Proposed Data for the Proposed Purposes

First, we question whether the authority of the prudential regulators to require reports of condition extends to the ***consumer utilization*** of the banking and payments systems purposes underlying the proposal. The moniker "Call Report" obscures the underlying statutory motivation for prudential regulators charged with assuring the safety and soundness of the insured depository institutions under their jurisdiction to obtain "reports of condition." Call Reports are institution specific because they are intended to reflect institution specific financial health. The regulator's discretion is to be exercised for the purpose of gathering information "necessary for [its] use in the performance of [its] ***supervisory*** duties;"[4] or in the case of the FDIC, as "deemed advisable for insurance purposes."[5] The Call Report is not intended to be a conduit to facilitate general policy or market research, and the authority to compel reports of condition was not bestowed for the pursuit of such research.

We also question the authority under which the Bureau may participate in the proposed safety and soundness data collection. The Call Report instructions cite no such authority, and the Bureau has no parallel authority to compel "reports of condition." The Call Report process has been coordinated as an interagency effort by the FFIEC as part and parcel of its obligation to work toward ***supervisory*** uniformity. While the Dodd-Frank Act (DFA) placed the Director of the Bureau on the Council, the Bureau itself was not included in the law among the Federal financial institution regulatory agencies.[6] This calls into question the authority of the Bureau to participate with those agencies in the discharge of their supervisory mission.

While the Associations appreciate the Bureau's commitment to predicating sound consumer protection policy on robust data, we believe there are more appropriate mechanisms through which to pursue such data collections. Moreover, accountability for any agency activity begins with a clear demonstration of its adherence to its statutory authority. Similarly, the prudential regulators are bound to use the tools at their disposal for the purposes they were intended to serve.

B. Policy Basis for Using Call Report Process for Market and Consumer Research

A second issue worthy of more complete discussion is whether the Call Report is appropriate to use for such data collection. As noted above, the underlying motivation for the proposal is far broader than the supervision of insured depository institutions. Even if, after further

---

[4] 12 U.S.C. 161(a) emphasis added.
[5] 12 U.S.C. 1817.
[6] Dodd-Frank Act Title X, Section 1091.

consideration, the agencies conclude that they are authorized to collect the requested data through the Call Report, the question remains whether it is a wise use of that authority to begin down such a precedent setting slope that would significantly change the purpose and use of the Call Report.

Moreover, given the CFO attestation required in the Call Report and its public disclosure, the Associations do not believe the Call Report is the appropriate place for non-financial data. Traditionally, the Call Report has served as a tool for reporting financial data that are used by the Agencies and others to assess bank safety and soundness. At many banks the Call Report is completed and signed under a very strict and detailed financial reporting governance process. Adding compliance-type reporting, structural or transactional-type data, which are typically generated, validated, and authorized through different parts of the bank (e.g. the legal or compliance departments), would make the process more cumbersome and require the CFO to attest to information outside of his or her purview.

Furthermore, ABA believes that there are alternative means of demonstrated value for conducting policy research. The Federal Reserve System (of which the CFPB is a Bureau) has a history of excellent policy and market research based on well-constructed survey mechanisms. The current proposal is dismissive of such alternatives without any evidence of thorough evaluation of those options.

In particular, the proposal notes the Bureau's desire to develop an understanding of market-wide behavior and activity. The Associations respectfully note, however, that using the Call Report process creates a significant data gap in that it excludes a significant number of deposit-like products from non-bank financial institutions. First, it is not clear why credit unions which are widely engaged in overdraft protection programs and whose mission is serving the consumer market - were left out of the reporting process even though their regulator is both an FFIEC member and a Federal financial institution regulatory agency. Moreover, although the Agencies and the Bureau have often included overdraft programs in their discussions of payday lending practices, it is noteworthy that these alternatives to bank deposit services have not been included in this proposed data collection exercise. Even though the Bureau was given a direct charge to bring all consumer financial services providers under one supervisory roof, nonbank payday lenders have been left outside of the process. If the Call Report cannot reach nonbanks, one would expect it to be viewed as a deficient tool for conducting market research of "the costs and potential risks that using financial services pose to consumers"—especially when the Bureau and the regulators profess to see these products and their associated fees on a continuum of consumer transaction options.

Similar problems are present in the use of the Call Report to investigate the remittance market. As the Bureau and the prudential regulators are well aware, the market for remittance services is competitively contested between banks and nonbanks. The operators of closed transmittal systems have been given a competitive advantage by the DFA that imposed compliance obligations that, as onerous as they are for closed systems, are even more difficult for banks that are dependent on open systems. Yet despite this, the data collection proposed to be conducted for the purpose of "monitoring market entry and exit" and thereby to obtain an "improved understanding of the consumer payments landscape generally," can achieve no such comprehensive goal when it ignores the nonbank money transmitters by relying solely on the Call Report process.

Not only does the incomplete coverage of using the Call Report for gathering consumer financial data disproportionately impact banks, it disproportionately impacts their customers and leads to an incomplete view of the markets in question. That incomplete view is too prone to lead to inadequate policies for banks and their customers. Certainly for this policy reason alone, the agencies should withdraw the proposal and engage in a public discussion about how most appropriately to gather market information from all providers of the relevant deposit-related products or remittance transfers and the nonbank products that compete with them.

C. Technical Flaws in the Information Collection Proposal

A third area that warrants additional consideration concerns the numerous operational barriers, complications, and burdens that are raised by applying the methods and means of gathering and reporting the data sought. First, the time frame for the proposal is unusually short and does not give banks sufficient time to modify their own reporting systems or work with third party data providers to recalibrate theirs accurately. As a practical matter, given the fact that the final rules will be released so close to the reporting deadline, many banks would be unable to comply accurately with the new reporting requirements for the June 30, 2013, Call Report.[7]

Second, it is likely that the data collection, if implemented as proposed, will lead the Bureau and general public to incorrect and potentially misleading conclusions. In additional to the data gaps discussed above, the proposal would exclude a large portion of the banking industry's consumer deposits and, as currently written, allows for different interpretations across institutions. On the fee side, among other problems, the Bureau requests gross numbers that do not reflect the expenses banks incur in offering these types of deposits, nor would it reflect the fees banks routinely waive for their customers. Moreover, as a general principle, ABA and its members do not support the public disclosure of proprietary business information, such as granular fee income data, due to the significant potential for adverse competitive impact.

1. Schedule RC-E: Consumer Deposit Account Balances

The Call Report currently requires banks to report deposits based on broad categories of depositor. The Agencies' proposal would require banks to disaggregate consumer deposits so that the Bureau could better monitor consumer deposit behavior and the agencies would have more granular data to assess the stability of an institutions' funding profile. The ABA believes the proposed changes are an improvement over previous proposals to collect information on consumer deposits. However, as the Agencies recognize, most bank accounting and operational systems do not currently differentiate between individual consumer deposits and those held by others. In order to report these data accurately, banks will have to undergo significant system programming changes which are not possible to complete by June 30, 2013.

Additionally, banks will need further clarification and guidance on the definition of a consumer deposit for purposes of the screening question and the proposed reporting. For example, the proposed screening question defines consumer deposits as those "intended **solely** for use by consumers,"[8] while the proposed line items 6.a and 6.b would require banks to report deposits

[7] As the Agencies are aware, banks cannot update their systems until the final rules are proposed. For major reporting changes banks would ideally need a minimum of 12 months after the final rule is issued to re-program and test their reporting systems.
[8] 78 *Federal Register* 12143 February 2013

"intended for personal, household or family use."[9] Many banks develop deposit products for retail customers that eventually migrate to business customers or vice versa. At this time it is unclear how deposits that may be used by both consumers and businesses should be allocated for reporting purposes, if at all. In addition, it will be difficult for many institutions to isolate true consumer deposits from those accounts used for non-household purposes i.e. by sole proprietors or other business customers.[10]

2. Schedule RI: Consumer Deposit Service Charges

Currently, banks report the aggregate amount of deposit fees earned on a year-to-date basis. The Agencies propose to add a Memorandum item that would disaggregate consumer deposit account charges from those of partnerships and corporations. From a systems standpoint, the issues raised for banks in disaggregating fees associated with consumer deposit service charges are similar to those discussed above in regard to disaggregating consumer deposits—namely many banks do not currently collect or maintain the data in the way the Agencies are requesting. For example, many institutions track service charges by product type as opposed to depositor type. Other institutions track some charges by service charge type, such as overdraft and account maintenance charges, but do not track from which deposit category the fees are generated. In order to comply with the proposed changes to Schedule RI, most institutions would have to create new line items on their ledger accounts, in addition to reprogramming their deposit systems. Moreover there are some deposit products, such as sweeps, for which it would be impossible from a coding standpoint to differentiate and allocate fees based on the profile of the depositor. A complicating factor is that once deposits are swept they lose any prior coding. For many institutions, but particularly smaller institutions, this requires working with their third party data processors, at added time and expense. We also note that the definition of consumer deposits is a necessary (but not sufficient) precursor to the ability to break out the fees from those accounts.

These challenges further complicate the implementation of income statement changes at any time other than the beginning of a reporting year. By incorporating changes to the income statement at the beginning of the reporting year rather than in a later period, an institution has the ability to provide consistent quarterly reporting throughout the year and it eliminates the need to restate or modify prior period results thereby reducing operational challenges in manually compiling a year-to-date break-out of these charges.

It would be very difficult for banks to isolate ATM fee data. Many banks belong to ATM networks, the owner of which provides a periodic (e.g. daily) lump sum that would be impossible to allocate to consumer or non-consumer accounts. Typically, the lump sum provided to the institution reflects the bank's share over a given time period, after netting out fees due to third party providers. Further, as with consumer deposits it would be difficult to distinguish consumer fees from those incurred by non-consumer customers i.e. by sole proprietors or other business

[9] Idib. 12144

[10] While the proposal is silent on how banks should allocate trust deposits for purposes of this reporting, ABA reminds the Agencies and the Bureau that both Congressional intent and regulatory precedent in other consumer regulations make it clear that trust deposit and other accounts opened in the name of a trust or estate are not consumer accounts. As such, these deposits should be excluded from any consumer data collections.

customers.[11] Also, we note that, as currently constructed, the Call Report would double count these fees since neither the proposal nor the instructions indicate they would be excluded from line item 5.l, "other noninterest income," of Schedule RI.

Since the proposal would initiate reporting of consumer fee income in the second half of 2013, it would be necessary for banks to reconfigure their system retroactively to provide the agencies with year-to-date numbers. This would have to be done manually and there would be inconsistent reporting when comparing March 31, 2013 reports to those filed during the remainder of 2013. Moreover, these numbers would neither be entirely accurate nor comparable across institutions, as they would be based on assumptions and estimations that would differ among individual institutions.

D. Treatment of the Data Collected

Finally, ABA believes that there should be further consideration given to the suitability of the Call Report for the proposed data collection given the fact that as proposed the data gathered would be made publicly available. The proposal contains no discussion on whether such finely disaggregated data should be treated as confidential and not published as part of the UBPR process. Fee breakdowns and their ripple effects on individual institution revenue models may yield supervisory insights, but for similar reasons they also reveal individual bank competitive circumstances and business behavior that should not be publicly disclosed. Data that reveal insights on the efforts of individual institutions to achieve what the proposal describes as "revenue stability" is, in other words, no less than the compromise of proprietary business information.

For all of the reasons articulated above, ABA and its members believe the Agencies have acted precipitously and without adequate consideration for the implications of amending the Call Report as proposed. This significant change of focus for the Call Report is the type of subject that would benefit from bank input as part of agency community bank advisory councils. There is no emergency to initiate this data collection or to justify any failure by the agencies to engage their respective advisory committees, whose value is high when involved in *ex-ante* outreach, not just *ex-post* reaction.

Accordingly, we urge the Agencies to withdraw this proposal at this time and conduct the kind of discussion that should have been invoked before its publication.

II. FDIC Large Bank Pricing

A. Higher Risk Assets

ABA generally supports the proposed changes from "subprime loans" to "higher-risk consumer loans" and from "leveraged loans and securities" to "higher-risk commercial and industrial loans and securities" for Schedule RC-O Memorandum Items 8 and 9. Bankers subject to FDIC Large Bank Pricing requirements very much appreciate the willingness of FDIC staff to listen to and work with them over the past two years in developing the new definitions. This was a major

[11] The Agencies recognized the difficulty of separating out consumer deposits, however there is no such recognition on the fee side.

commitment of time from these staff, and the end result is much better for it. The new reporting items will better reflect risk exposure, be reported more consistently across banks, and involve

less reporting burdens than the previous versions. We anticipate further refinements of these and other elements of Large Bank Pricing in the future and look forward to continuing this collaboration. Moreover, the bankers appreciate the responsiveness of FDIC staff in answering questions on the changes and ask that this continue as they work through changing their reporting.

The affected institutions have committed and continue to devote considerable time and attention to assure the accuracy of reporting the "higher-risk" items. Nonetheless, major definitional issues are being discovered and gradually resolved as these definitions go into effect this quarter. These institutions cannot be expected to have audited, automated systems in place to report these items in the second quarter. They therefore request reasonable expectations from supervisors in reviewing reporting "higher-risk assets" in June 30 Call Reports. While we strongly support the definitional changes made to "higher-risk" items, we recommend four important refinements:

First, consistent with current treatment, loans to individuals for commercial, industrial and professional purposes should be **exempt** from evaluation as potential "higher-risk commercial and industrial loans and securities." The current Call Report instructions for Schedule RC-O Memorandum item 9, for "leveraged loans and securities," defines this item to include "all commercial and industrial loans (funded and unfunded) (as defined for Schedule RC-C, part I, item 4, but **excluding** loans to individuals for commercial, industrial, and professional purposes" (*emphasis added*).[12] The emphasized clause should be but is not included in the draft instructions for the proposed change to "higher-risk commercial and industrial loans and securities."

It is unclear how loans to proprietorships and partnerships could be judged against the definition of "higher-risk commercial and industrial loans and securities." Such small firms do not produce regular financial statements that yield the inputs for the "Leverage" and "Materiality Tests," and there is no clear definition of "trailing-12-month EBITDA" or of senior and total debt for these tests. We suspect that it is for these reasons that the Agencies specifically excluded such credits from evaluation against "leveraged loans," and this reasoning still holds.

We note, however, that commercial loans of more than $5 million to individuals to finance "material" acquisitions, buyouts, or capital distributions are exceedingly rare. Therefore, excluding such items from potential classification as "higher-risk commercial and industrial loans and securities" will not have a noticeable impact on the balances reported.

Second, the proposed Schedule RC-O Memorandum Item 19 form for the "outstanding balances of 1-4 family residential mortgage loans, consumer loans, and consumer leases by two-year probability of default" would require banks to report separately "revolving, open-end loans secured by … liens on 1-4 family residential properties and extended under lines of credit" separately for first and junior liens. There is no such separation for the overall balances reported under Schedule RC-C part I Item 1.c(1), so the banks' general ledger systems are not set up to

[12] Call Report Instructions for Schedule RC-O Memorandum Item No. 9, "leveraged loans and securities," March 31, 2013, www.ffiec.gov/pdf/ffiec_forms/ffiec031_ffiec041_201303_i.pdf, page RC-O-25.

make this distinction. We question the justification of asking them to commit the time and expense to change their systems, and we recommend that "revolving, open-end loans secured by liens on 1-4 family residential properties and extended under lines of credit" be a single category for Schedule RC-O Memorandum Item 19.

Third, banks subject to Large Bank Pricing expected from the FDIC "higher-risk" rule a new Schedule RC-O Memorandum item for "higher-risk securitizations" and would prefer to report this item separately.[13] Instead, according to the Draft Instructions, securitizations that qualify as "higher-risk" will be segregated into and reported along with the balances of "nontraditional 1-4 family residential mortgage loans," "higher-risk consumer loans," and "higher-risk commercial and industrial loans and securities" under Schedule RC-O Memorandum Items 7, 8 and 9. We continue to feel that judging a securitization bond as "higher-risk" considering only the underlying collateral of the securitization – ignoring the securitization structure – will mis-measure risk exposure. As noted in our response to the proposal that led to the final "higher-risk" definitions,[14]

> We feel that the proposal misses the critical point that the risk of an interest in a securitization depends on both the nature of the underlying assets and the structure (including credit enhancements) of the securitization structure itself. The proposed approach fails to differentiate between the positions of security holders in the cash flow waterfall, as well as credit enhancements inherent in the securitization structure. In our view, recognizing securitization structure will result in the most appropriate measure of risk, while ignoring structure will lead to unnecessarily higher costs and reduced liquidity for high quality securitization exposures that are important to the economy.[15]

If institutions report separately securitization exposures deemed "higher-risk," this would allow the FDIC and other Agencies to examine the validity of our argument.

Fourth, the Associations and their members suggest that "consolidated real estate loans" should be reported under Schedule RC-C Part I, where all other aggregate balances for loans and leases are reported, rather than as a Memorandum Item on Schedule RC-O, as proposed**.** The instructions could specify that consolidated bank real estate loans (Schedule RC-C, Column A) would be completed only by "large and highly complex institutions" as defined for Schedule RC-O. Special instructions are already included for some Schedule RC-C Memorandum items (based on portfolio size, election of fair value on loans, and year-end reporting); thus, adding "consolidated real estate loans" to this schedule with instruction that this item is to be reported only by "large and highly complex institutions" would not cause confusion.

---

[13] The "higher-risk" rule states that it "aggregates all securitizations that contain higher-risk assets into a newly defined category of higher-risk assets, 'higher-risk securitizations.'" (77 *Federal Register* 66000, October 31, 2012, at page 66001)
[14] 77 Federal Register 18209, March 27, 2012
[15] Letter to the FDIC from the ABA, American Securitization Forum, Clearing House, Financial Services Roundtable, Loan Syndications and Trading Association, and Risk Management Association, May 29, 2012, page 29.

B. The Timeframe is Insufficient for Schedule RC-O Memo Items 10 and 13

The proposed changes would expand the scope of Schedule RC-O Memorandum Items 10 and 13 such that banks subject to Large Bank Pricing would include—

- under Items 10.a–b and 13.a–d balances in banks' foreign offices for unfunded commitments (guaranteed or insured, and not, by the U.S. Government) and portions of funded real estate loans (by category) guaranteed by the U.S. Government;
- under Items 13.a–g loss-sharing agreements with the FDIC in the balances of funded loans (by category) insured or guaranteed by the U.S. Government; and
- under Item 13.h the balance of non-agency residential mortgage-backed securities insured or guaranteed by the U.S. Government or under loss-sharing agreements with the FDIC.

These changes would allow the banks to report more accurately the balances needed for Large Bank Pricing. ABA does not object to these changes, except for the following: banks with foreign branches advise that, with so little advance notice, they **cannot** be prepared to report in second quarter 2013 Call Reports the balances in these offices of unfunded commitments and portions of funded real estate loans guaranteed by the U.S. Government.

III. Other Proposed Changes

A. Non-interest Bearing Transaction Accounts Greater than $250,000

Currently, banks report "noninterest-bearing transaction accounts greater than $250k" in in RC-O memo 5. The Associations encourage the Agencies to discontinue this line item as the purpose of this reporting was to monitor Transaction Account Guarantee program (TAG) deposits. Since that program ended in December 2012 the data is no longer relevant. The Associations note that the calculation of this line item is quite burdensome for banks and that the agencies can monitor significant deposit run off by analyzing data already collected via schedule RC-E.

B. Trade Names

It is not clear what banks should report in Schedule RC-M, line item 8. For example, some institutions have numerous subsidiaries and non-bank affiliates that fall outside of Call Report. Until the Agencies clarify what they are requiring it will be difficult for banks to execute. Moreover, we urge the Agencies to take this structural as opposed to financial data out of the Call Report, and we respectfully note that this type of information may benefit some customers but will also provide more detailed information to criminals (e.g. phishers).

We also note that the Agencies proposed changes to this line item to address concerns that the current information provided for an entity's primary website "…is incomplete, lags behind the creation of new trade names, and depends on inquiries from the public to identify previously unknown trade names."[16] Providing more detail about website addresses used by a depository

[16] 78 FR 12150 (February 21, 2013)

institution as well as trade names used to identify physical branch offices may address concerns regarding the completeness of information available to the FDIC as well as the public. However, we are concerned that the quarterly collection of this information will be insufficient to eliminate the lag in identifying new information.

IV. Conclusion

In conclusion, the Associations appreciate the Agencies' interest in collecting financial and other data to meet their mandates and assist in making safety and soundness evaluations, respectively. We urge the Agencies to withdraw the proposals on consumer deposit disaggregation, deposit fees, and remittances. A more thorough consideration and outreach on the policy and practical issues regarding data collection through the Call Report needs to be conducted.

Please let us know if you have any questions or would like to discuss further.

Sincerely,

Wayne Abernathy
Executive Vice President

Richard M. Whiting
Executive Director & General Counsel

Steven I. Zeisel
Executive Vice President and General Counsel