



FIL-82-2016
December 30, 2016

DEPOSITORY INSTITUTION REPORTS

TO: CHIEF EXECUTIVE OFFICER (also of interest to Chief Financial Officer)

SUBJECT: New Streamlined Consolidated Reports of Condition and Income (Call Report)
for Eligible Small Institutions and Other Call Report Revisions

The Federal Financial Institutions Examination Council (FFIEC) has approved the implementation of a new streamlined FFIEC 051 Call Report for eligible small institutions and other burden-reducing changes to the existing FFIEC 041 and FFIEC 031 versions of the Call Report effective March 31, 2017. “Eligible small institutions” are institutions with domestic offices only and total assets of less than \$1 billion, excluding those that are advanced approaches institutions for regulatory capital purposes. These Call Report revisions were proposed by the three federal banking agencies, under the auspices of the FFIEC, in August 2016 (see [FIL-53-2016](#), dated August 15, 2016). Certain modifications have been made to the August 2016 proposal as a result of the FFIEC’s and the agencies’ consideration of the comments received. The U.S. Office of Management and Budget (OMB) must approve the revisions to the Call Report before they can be implemented.

The FFIEC 051 is a streamlined version of the existing FFIEC 041 Call Report that, at present, is filed by all institutions with domestic offices only. The introduction of the new FFIEC 051 report is part of the FFIEC’s community bank Call Report burden-reduction initiative and is intended to ease reporting requirements and lessen reporting burden for eligible small institutions. The FFIEC 051 was created from the FFIEC 041 by removing certain existing schedules and data items that have been replaced by a limited number of data items collected in a new supplemental schedule, eliminating certain other existing data items, and reducing the reporting frequency of certain data items. These changes reduce the length of the Call Report for eligible small institutions from 85 to 61 pages and remove approximately 950 or about 40 percent of the nearly 2,400 data items currently included in the FFIEC 041. Of the data items remaining from the FFIEC 041, the reporting frequency has been reduced for approximately 100 data items in the FFIEC 051. The most substantive modification to the FFIEC 051, as originally proposed, is a reduction in the reporting frequency of Schedule RC-C, Part II, on loans to small businesses and small farms from quarterly to semiannually for all institutions filing this new Call Report. The agencies also have prepared a separate, shorter Call Report instruction book for eligible small institutions that file the FFIEC 051.

The FFIEC 051 generally would be available to the approximately 5,200 institutions with domestic offices only and total assets of less than \$1 billion that are not advanced approaches institutions. Total assets would be measured as of June 30 each year to determine an institution’s eligibility to file the FFIEC 051 beginning in March of the following year. The FFIEC and the agencies plan to review additional data in determining whether to propose any changes to the initial eligibility threshold. Eligible small institutions would have the option to file either the FFIEC 051 or the FFIEC 041

Call Report. However, a small institution otherwise eligible to file the FFIEC 051 Call Report may be required to file the FFIEC 041 based on supervisory needs. The agencies anticipate making such determinations only in a limited number of cases.

The FFIEC and the agencies believe it is important to offer the new FFIEC 051 Call Report as an option as soon as possible to reduce burden for eligible institutions beginning with the March 31, 2017, report date. For an institution that is eligible to use the FFIEC 051 and desires to use this report, but is unable to do so for the March 31, 2017, report date, the institution may begin reporting on the FFIEC 051 as of the June 30, 2017, report date or in a subsequent quarter of 2017. Alternatively, the institution could wait until March 31, 2018, to begin reporting on the FFIEC 051, assuming it continues to meet the eligibility criteria.

As another element of the community bank Call Report burden-reduction initiative, the agencies continue to be engaged in a statutorily mandated review of all existing Call Report data items based on responses to a series of nine surveys of internal users of Call Report data within the FFIEC member entities. Proposed changes resulting from the first three surveys were included in the August 2016 Call Report proposal. The statutory review is ongoing and the agencies' collection and analysis of data from the remaining surveys has not yet been completed. Further burden-reducing reporting changes to the FFIEC 031, FFIEC 041, and FFIEC 051 Call Reports from the remaining six surveys will be proposed in future Federal Register notices with an anticipated implementation date of March 31, 2018.

To assist you in understanding the differences between the new FFIEC 051 and the existing FFIEC 041 Call Report, a redlined copy of the FFIEC 041 report form showing the schedules and data items being removed or collected less frequently than quarterly, as well as a prototype copy of the FFIEC 051 report form, will be available on the FFIEC's website (https://www.ffiec.gov/ffiec_report_forms.htm). Draft instructions for the FFIEC 051 report form, including its supplemental schedule, also will be available on that website. In addition, drafts of the Call Report schedules in the FFIEC 041 and FFIEC 031 report forms reflecting the burden-reducing changes will be available on the FFIEC's website. The draft FFIEC 031, FFIEC 041, and FFIEC 051 report forms also incorporate other Call Report revisions that were previously approved by OMB and will take effect March 31, 2017 (see [FIL-44-2016](#), dated July 1, 2016). Separate lists detailing the Call Report schedules and data items affected by the creation of the FFIEC 051 Call Report and the revision of the existing FFIEC 041 and FFIEC 031 Call Reports will be posted on the FFIEC's website.

Please share this letter with the individuals responsible for preparing Call Reports at your institution. For further information about the reporting revisions, state member banks should contact their Federal Reserve District Bank. National banks, savings associations, 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 email at FDICInfoReq@fdic.gov.

Judith E. Dupré
Executive Secretary

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