



Financial Reporting Bulletin

December 2011

Office of the Comptroller of the Currency:

<http://www.occ.treas.gov>

Central Data Repository:

<https://cdr.ffiec.gov/cdr/>

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Inside this issue:

December 2011 Reporting Changes	2
December 2011 Call Report Early Filer	2
March 2012 Conversion to Call Report	3
Staff Contact Information	3
Cost of Funds	4
Schedule CMR	4
Schedule HC	4

Electronic Filing System Version 8.4

The EFS 8.4 software update must be downloaded via EFS-Net and applied prior to preparing and transmitting data for the December 2011 TFR, CMR, and/or HC/HOLA 10(I) regulatory reports. If necessary, you may need to contact your network administrators, in-house or contract IT personnel for assistance.

Download via EFS-Net: Launch EFS in the usual manner. From the main menu, select [Transmit], default [x] Download Notices-Software Updates, and click [Next>>]. On the Step 5 of 5 screen, select the [EFS-Net] button and the gray bar to [Log Into My Internet Connection ...]. Under the heading "Software Updates Available for Download," select [**efs_840_setup**] and carefully follow the instructions provided. Note: Ensure that you have read/write access and are able to save an executable file to a root directory on your workstation or network drive, otherwise, the update will not install properly.

Verify EFS Version: Remember to always launch EFS through the Start button on your PC. From the main EFS screen, click on >Help >About Electronic Filing System to verify that the Release cycle is 12-2011, and the System Database and System File versions show 8.4.0 after you have installed the update.

The report filing deadlines for December 2011 are as follows:

Report Filing Deadlines	
Monthly Cost of Funds (COF) and Thrift Financial Report (TFR)	Monday, January 30, 2012
Consolidated Reports of Condition and Income (Call Report)	Monday, January 30, 2012
Consolidated Maturity/Rate (CMR) and Holding Company (HC) / HOLA 10(I)	Tuesday, February 14, 2012

The Filing Schedule of Regulatory Reports for 2011 is available at:

<http://www.ots.treas.gov/files/84305.pdf>

The listing of TFR Schedules and their Public Availability can be found at:

<http://www.ots.treas.gov/?p=TFRSchedules>

December 2011 TFR Changes

There are no changes to the form or edit checks for the December TFR.

December 2011 Call Report Early Filer

Savings Institutions that file the TFR are permitted to “early adopt” by filing a Call Report beginning with the September 30, 2011, or December 31, 2011, reporting cycle.

Instructions to early adopters were published in the final *Federal Register* notice regarding report conversion:

“The agencies request that savings associations planning to file a Call Report in 2011 for the last two reporting periods, or the last reporting period, should notify their primary federal regulator (and state regulator where applicable) and the FRD analyst assigned to their institution at least two weeks before the Call Report due date which is 30 calendar days after the quarter-end report date. This will allow for the necessary systems adjustments to the CDR for Call Report collection and processing. Once a savings association has elected to adopt the Call Report early in 2011, it must continue to file the Call Report for the remainder of the early adoption period, and such Call Reports will be subject to all applicable data standards and requirements.”

Accordingly, any institution that intends to file a December 31, 2011, Call Report must notify its assigned financial reporting analyst no later than January 16, 2012. Early Adopters are required to continue filing all other applicable reports (Cost of Funds, Holding Company, and Consolidated Maturity Rate). The Electronic Filing System Software (EFS) has been updated to allow the filing of COF, CMR, and HC schedules as normally required. ***Once an institution elects to early adopt the Call Report, it must continue to file the Call Report for the remainder of the early adoption period.***

You will need to update your status within the Electronic Filing System. From the main EFS screen, click [Institution Setup] and the [Other Info] tab, to select the appropriate box:

- This institution is required to file the TFR this cycle but is electing to report the Call Report instead.

When this box is checked, the TFR tab will disappear from the Reports module and you will no longer have the TFR preparation and edit process as a prerequisite to filing schedules CMR and HC. Institutions must continue to file the COF, CMR, and HC schedules as required.

March 2012 Conversion to the Call Report

On July 7, 2011, the Office of the Comptroller of the Currency (OCC), Board of Governors of the Federal Reserve System (Board), Federal Deposit Insurance Corporation (FDIC), and the Office of Thrift Supervision (OTS) (collectively, the agencies) published a final notice in the *Federal Register* to notify OTS-regulated savings institutions of the conversion from filing the Thrift Financial Report (TFR) to filing the Consolidated Reports of Condition and Income (Call Report) beginning with the reporting period ending March 31, 2012.

A printed set of Call Report instructions, updated through June 2011, were mailed to all institutions converting to the Call Report. Each quarter, the Call Report agencies issue a Financial Institution Letter (FIL) with reporting guidance for that quarter. The FIL includes links to that quarter's Call Report forms, supplemental instructions, and, if applicable, an instruction book update. These materials will not be mailed to your institution. If an instruction book update is issued, you will need to print the update and file the updated pages in your Call Report instructions manual. Report forms, supplemental instructions, and instruction book updates are available on the Federal Financial Institutions Examination Council's (FFIEC) Web site: (http://www.ffiec.gov/ffiec_report_forms.htm) and on the FDIC's Web site: (<http://www.fdic.gov/regulations/resources/call/index.html>).

Each institution's Call Report data must be submitted to the FFIEC's Central Data Repository (CDR), an Internet-based system for data collection (<https://cdr.ffiec.gov/cdr/>). The CDR is a secure Internet-based system developed jointly by the agencies to collect, validate, manage, and distribute financial institution data.

If you have not already done so, you should request an account with the CDR so that you will be able to submit your Call Report successfully. Instructions for accessing the CDR are available at <https://cdr.ffiec.gov/CDR/>. From the CDR Web site, click on "Help" in the top right corner, and follow the instructions provided for financial institutions. Technical assistance with CDR account enrollment is available through the **CDR Help Desk at 1-888-CDR-3111** or e-mail: CDR.Help@FFIEC.GOV.

Most institutions utilize Call Report software to prepare and submit the Call Report to the CDR. A list of software vendors that meet the technical specifications and data validation requirements for the CDR appears on the last page of the Call Report Supplemental Instructions each quarter. The Financial Institutions Letter on Consolidated Reports of Condition and Income for the Fourth Quarter, including Supplemental Instructions for December 2011 will be available at <http://www.fdic.gov/news/news/financial/2011/>.

For specific reporting questions, institutions should continue to contact their assigned financial reporting analyst. The former OTS staff responsible for the TFR have been transferred to the FDIC's Data Collection and Analysis Section, and in most cases, an institution's assigned analyst will remain the same:

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Cost of Funds (COF)

The Cost of Funds indices will be collected monthly and published through the December 2011 cycle. The indices will be published on the 15th of each month at:

<http://occ.gov/publications/index-publications.html>.

Thrifts were previously notified of the termination of the Office of Thrift Supervision (OTS) Cost of Funds indices. Given its close correlation with the terminated indices and pursuant to the requirements of FIRREA, the OTS is designating the Federal Cost of Funds index as an acceptable substitute for the OTS Cost of Funds indices.

Consolidated Maturity and Rate (Schedule CMR)

Consolidated Maturity and Rate, (Schedule CMR), and with it the OTS Interest Rate Risk (IRR) Model, are eliminated after the December 31, 2011 reporting period. After that period, all savings associations are expected to have their own means to measure and monitor interest rate risk complying with Interagency guidance. Links to relevant interagency guidance are included in CEO Memo #391 and the agencies' July 7, 2011 Federal Register Notice (76 FR 39981).

Savings associations that have a "1" or "2" rating for their most recent UFIRS composite rating, a "1" or "2" rating for their most recent UFIRS Sensitivity component rating, and their own means to adequately measure and monitor IRR should **NOT** file Schedule CMR after the June 30, 2011 reporting period. All other thrifts must continue to file Schedule CMR through the end of 2011.

The agencies expect institutions to be able to measure IRR without the OTS IRR model after December 31, 2011. Accordingly, thrifts should be making progress toward fully implementing an independent IRR measurement process by that date. The regulatory evaluation of each thrift's process will take into account its risk profile, capital support, and governance.

Link to Federal Register notice 76 FR 39981: <http://www.ots.treas.gov/files/4830135.pdf>

Link to CEO Memo #391: <http://files.ots.treas.gov/25391.pdf>

Holding Company Reports: Schedule HC | HOLA 10(I)

Holding Company Reports will continue to be completed and filed as usual through the December 2011 cycle.