Press Releases

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OTS 07-082 - OTS Seeks Comment on Converting to Call Report

Office of Thrift Supervision

| FOR RELEASE at 2:00 P.M. EDT | For further information |
|------------------------------|--------------------------|
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OTS Seeks Comment on Converting to Call Report

Washington, **D.C.** -- The Office of Thrift Supervision (OTS) announced today that it is seeking comment on revising the type of financial data collection reports thrift institutions file with the agency.

The OTS is considering replacing the Thrift Financial Report (TFR) with the Consolidated Reports of Condition and Income (Call Report), the type filed by other financial institutions. OTS-regulated savings associations would also file thrift-specific data essential for monitoring the thrift industry.

In a letter explaining the Advance Notice of Proposed Rulemaking to the chief executive officers of OTS-regulated thrifts, Director John Reich said the change would make comparisons easier among financial institutions and could lower costs associated with filing reports.

The advance notice comes in response to suggestions from thrift industry executives to convert to the Call Report. Director Reich said he has received such suggestions at industry conferences and meetings.

The advance notice, scheduled to be published in the Federal Register on November 14, 2007, sets a 60-day comment period. A copy of the notice is attached and is also available on the OTS website at <u>www.ots.treas.gov</u>.

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The Office of Thrift Supervision, an office of the Department of the Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and soundness of, and compliance with consumer protection laws by, thrift institutions, and to support their role as home mortgage lenders and providers of other community credit and financial services. OTS also oversees the activities and operations of thrift holding companies that own or control thrift institutions. Copies of OTS news releases and other documents are available at the OTS web page at www.ots.treas.gov.