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Replaced - See OCC 2021-37

Accounting: Bank Accounting Advisory Series Updated

Summary

The Office of the Comptroller of the Currency (OCC) today released an update to the *Bank Accounting Advisory Series* (BAAS). The BAAS covers a variety of topics and promotes consistent application of accounting standards among OCC-supervised banks.¹

Note for Community Banks

The BAAS applies to all OCC-supervised banks.

Highlights

This edition of the BAAS reflects accounting standards issued by the Financial Accounting Standards Board on such topics as

- troubled debt restructurings.
- credit losses.

Additionally, this edition includes recent answers to frequently asked questions from the industry and examiners.

The BAAS does not represent rules or regulations of the OCC. Rather, it represents the OCC's Office of the Chief Accountant's interpretations of generally accepted accounting principles and regulatory guidance based on the facts and circumstances presented.

Further Information

Please contact Carol Raskin, Senior Policy Accountant, at (202) 649-6280.

To

Chief Executive Officers of All National Banks, Federal Savings Associations, and Federal Branches and Agencies; Department and Division Heads; All Examining Personnel; and Other Interested Parties

Grovetta N. Gardineer

Senior Deputy Comptroller of Bank Supervision Policy

Related Link

- [Bank Accounting Advisory Series](#) (PDF)

¹The term "banks" refers to national banks and federal savings associations. Generally, references to "national banks" also apply to federal branches and agencies of foreign banking organizations unless otherwise specified. Refer to the "Federal Branches and Agencies Supervision" booklet of the *Comptroller's Handbook* for more information regarding applicability of laws, regulations, and guidance to federal branches and agencies.

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