

From: Charlie Newman [cnewman@1stsecuritybank.com]
Subject: Weekly report of assets and liabilities

Comments:

Dear Jason,

I have read the proposed instructions for the new FR2644 and viewed the proposed form. I have also copied Ashur.Tamras on this email. From what I can see in the proposal, First Security Bank and Trust may not get asked to participate in this voluntary form after July 1, 2009. The article in the Federal Register (Vol 73, No 241, December 15, 2008) states that currently, there are 1,220 respondents in the current family of reports and that there will only be 875 banks in the new panel after July 1, 2009). It would suit me just fine if I wasn't included in the new panel. As Mr. Tamras would indicate to you, banks like ours often times do not have out daily general ledger presented in the same format as the call reports. For a variety of reasons, our sub systems (DDA, SAV, CD, Loans and Investments) do not always interface with our general ledger in a "call report" format. Our daily general ledger is often used to compile the numbers for the FR2644. These sub systems provide at the end of each quarter, reports for input into our call report. These reports are not available on a weekly basis. Many banks our size only update their investment accounting systems on a monthly basis. This move to request the investment and loan information on a WEEKLY basis in call report format would be impossible for us to provide accurately under present conditions and would create an unnecessary reporting hardship on us.

C h a r l i e
Charles Newman, AAP
Assistant Vice President and Cashier
First Security Bank and Trust
P O Box 577
Charles City IA 50616-0577
cnewman@1stsecuritybank.com
641.257.1261 800.272.0159
FAX 641.228.2318

]]] [Jason.Adams@chi.frb.org] 1/13/2009 12:52 PM]]]
Federal Reserve Bank of Chicago

Dear Charles:

The Federal Reserve proposes to combine the Weekly Report of Assets and Liabilities for Large U.S. Branches and Agencies of Foreign Banks (FR 2069; OMB No. 7100-0030), the Weekly Report of Assets and Liabilities for Large Banks (FR 2416; OMB No. 7100-0075), and the Weekly Report of Selected Assets (FR 2644; OMB No. 7100-0075) into one reporting form, the proposed Weekly Report of Selected Assets and Liabilities of Domestically Chartered Commercial Banks and U.S. Branches and Agencies of Foreign Banks (FR 2644; OMB No. 7100-0075). The proposed reporting form would have a total of 34 data items. Current FR 2069 and FR 2644 reporters would have a net increase of 8 and 13 data items, respectively. However, since many current FR 2069 and FR 2644 reporters have zero balances on their Call Reports for some of the proposed FR 2644 data

items, it is anticipated that these reporters would not incur a significant increase in reporting burden under this proposal. Current FR 2416 reporters would have a net decrease of 10 data items. A Federal Register notice (73 FR 76027) was published on December 15, 2008, announcing the proposed changes. Comments on the proposal are welcome until February 13, 2009. This notice as well as the proposed reporting form and instructions is available on the Federal Reserve Board's public website at www.federalreserve.gov/boarddocs/reportforms/review.cfm under the Information Collections Out for Public Comment section. The proposed changes would be effective for data reported as of Wednesday, July 1, 2009. Please continue to use your current reporting form and instructions through the preceding date, Wednesday, June 24, 2009. If you have any questions regarding the proposed FR 2644 reporting form, please contact Veronica Santiago, or me, at the Federal Reserve Bank of Chicago. Veronica can be reached at (312) 322-8190. We appreciate your continued participation in providing the FR 2644 report. These data continue to be used by the Federal Reserve in conducting the nation's monetary policy and have been especially useful in helping the Federal Reserve gain a better understanding of recent developments in financial markets.

Jason Adams
Manager, Statistical & Financial Reports
Central Bank Services
Federal Reserve Bank of Chicago
230 South LaSalle Street · Chicago, IL · 60604
(O) 312-322-8238
(C) 312-505-9149

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