

**Summary of Comments for the  
Consolidated Reports of Condition and Income  
(FFIEC 031, FFIEC 041, and FFIEC 051; OMB No. 7100-0036)**

On November 19, 2018, the agencies, under the auspices of the FFIEC, published a notice of proposed rulemaking in the *Federal Register* (83 FR 58432) requesting public comment for 60 days on the extension, with revision, of the Call Reports. The comment period for this notice expired on January 18, 2019. The agencies collectively received 1,018 comments, including 21 unique comments and 997 nearly identical comments using one of two templates. Commenters included individuals, banks and bank personnel, industry trade associations, industry analysts, and members of Congress. After carefully considering the comments received, the agencies are adopting the final rule as proposed.

Commenters generally expressed the view that the reductions proposed by the agencies did not go far enough in providing reduced reporting in the first and third calendar quarters to eligible institutions. Many commenters questioned the agencies' selection of the FFIEC 051 Call Report to provide reporting burden reduction and criticized the sufficiency of the proposed burden-reducing revisions to the FFIEC 051 Call Report. Other commenters expressed concerns that the proposal would reduce the amount of publicly-available information on eligible institutions and increase burden on analysts and other members of the public who would have to obtain information directly from banks. In addition, a few commenters suggested technical revisions to the FFIEC 051 Call Report schedules.

*Changes to the Frequency of Data Collection in the FFIEC 051 Call Report*

The agencies received a number of comments on the proposed reductions in frequency. One commenter objected to the proposal, stating that the changes increase the burden associated with making systems changes and increase the risk of errors if data is only reconciled and reported semiannually instead of quarterly. Several commenters stated that the frequency reductions on Schedule RC-T would not provide a burden reduction for them, because many of the data items already are not reported by many small banks. Two commenters stated that the frequency reductions on Schedule RC-R are meaningless, either because institutions must still calculate total risk weighted assets on Schedule RC-R, Part II, or that the agencies' proposed rulemaking on a simplified leverage ratio for community banks (CBLR proposal)<sup>1</sup> would make the existing Schedule RC-R irrelevant for most institutions.

The agencies are implementing the frequency reductions as proposed. The agencies note that the proposal is only reducing the minimum frequency for items reported in the FFIEC 051 Call Report. Covered depository institutions may still elect to submit data on a quarterly basis; the Central Data Repository, which the agencies use to receive and store data on the Call Reports, will still accept quarterly data submissions for items even if those items are only required semiannually. Therefore, an institution that wishes to continue submitting these items to the agencies on a quarterly basis may do so.

Regarding Schedule RC-R, currently, institutions must continue to calculate and report

---

<sup>1</sup> 84 FR 3062 (February 8, 2019).

total risk-weighted assets. However, there is some burden reduction associated with eliminating the reporting of the data item components to calculate total risk-weighted assets (inputs) in the first and third quarters. In calculating total risk-weighted assets in the first and third quarters, institutions may be able to use more efficient methods to collect the inputs rather than using the template provided by the agencies, and would not need to validate each input reported on Schedule RC-R, Part II, which would save the institutions review time in preparing that schedule. In addition, as another commenter noted, the agencies' CBLR proposal would make Schedule RC-R, Part II, irrelevant for qualifying community banking organizations. The agencies note that if the CBLR proposal is implemented as proposed, institutions that qualify would experience additional burden reduction in the Call Report compared to preparing the existing reporting on Schedule RC-R. The estimated average burden hours for the FFIEC 051 Call Report is currently 39.77,<sup>2</sup> which would decrease to 33.65 under the CBLR proposal. Therefore, the CBLR proposal would represent a reduction in estimated average burden hours per quarter of 6.12 (or 15.39 percent) for the FFIEC 051 Call Report for institutions.<sup>3</sup> The agencies have opted to pursue burden relief now and have proposed to provide additional relief in the future on this schedule.

*Addition of Data Items to the FFIEC 051 Call Report for Institutions With Total Assets of \$1 Billion or More*

The agencies received five comments on the items proposed to be added to the FFIEC 051 Call Report. Four comments objected to adding the data items on Schedules RI and RC-E. These data items relate to consumer deposit accounts and deposit account fees, and the commenters stated that this information should not be collected in the Call Report. One comment requested that the agencies retain the items to be added to the FFIEC 051 Call Report on the same schedules and in the same locations in the FFIEC 051 Call Report as they are reported in the FFIEC 041 Call Report, to minimize the burden of making systems changes to implement the revisions.

These data items, including the items on Schedules RI and RC-E, are necessary for the agencies to supervise and monitor consumer deposit account activity at institutions with total assets of \$1 billion or more, but less than \$5 billion that file the FFIEC 051 Call Report. The agencies also note that the items on Schedules RI and RC-E would be collected annually instead of quarterly, which would provide a reduction in burden for these institutions in the other three quarters. Regarding the comment on the location of these items, the agencies agree with the commenter's recommendation and will retain the items that were proposed to be moved from Schedules RI, RI-C, and RC-E on their existing schedules rather than including them in Schedule SU, Supplemental Information.

*Additional Comments on the Call Report*

The agencies also received one comment suggesting that they propose revisions to the FFIEC 031 and FFIEC 041 versions of the Call Report for institutions with total assets of less than \$5 billion that either are not eligible for the reduced reporting or choose not to use reduced

---

<sup>2</sup> 84 FR 4131 (February 14, 2019).

<sup>3</sup> 84 FR 16560 (April 19, 2019).

reporting in the FFIEC 051 Call Report. While the agencies may consider proposing burden-reducing revisions to the FFIEC 031 or FFIEC 041 versions of the Call Report in the future, the agencies are not prepared to propose any specific revisions to these versions of the Call Report at this time. If an institution does not meet the criteria to use the FFIEC 051 Call Report, then reporting on the existing FFIEC 031 or FFIEC 041 Call Report is appropriate.

#### *Comments on the Burden Estimate*

The agencies received two comments specifically about the burden calculation. One commenter stated that the reductions in frequency would save his institution approximately 2 hours per quarter. The commenter's estimate is consistent with the agencies' estimate of a savings of 1.03 hours per quarter. A second commenter stated that preparing the Call Report requires approximately 120 hours per quarter at his institution. For an institution that relies primarily on manual processes to complete the Call Report, the agencies' supervisory experiences indicate that 60-80 hours may be more typical. The agencies recognize that institutions may use unique approaches for preparing the Call Report that rely on varying degrees of manual and automated processes that are tailored to their individual circumstances, and the burden estimate reflects averages that take into consideration such a wide range of practices. However, increased use of automated systems generally results in greater efficiencies and lower manual intervention for institutions. The agencies note that their estimate of approximately 40 hours per quarter is consistent with an average across all institutions, including institutions that use automated systems and those that do not. While in some cases the set-up and operating costs of integrating general ledger and core systems with Call Report software as a means to substantially automate the Call Report preparation process may be significantly lower than the recurring cost of employees using manual or less automated processes, the agencies recognize institutions' prerogatives to make their own business decisions regarding the use of automation for the Call Report process.

On June 21, 2019, the agencies, under the auspices of the FFIEC, published a final rule in the *Federal Register* (84 FR 29039). The final rule is effective July 22, 2019.