

June 3, 1985

NOTICE

TO ALL INSURED COMMERCIAL BANKS

Concerning the optional use of computer-generated alternative report forms for the submission of the Quarterly Reports of Condition and Income (FFIEC 031, 032, 033, and 034) to the Federal bank supervisory agencies (Office of Comptroller of the Currency, Federal Deposit Insurance Corporation, Board of Governors of the Federal Reserve System).

The Instructions for the various versions of the Reports of Condition and Income for Insured Commercial Banks (FFIEC 031, 032, 033, and 034) contain the following provision:

"State member banks may submit computer print-outs in a format identical to that of the report form, including all item and column captions and other identifying numbers."

This notice amends the Instructions and permits the use of computer-generated alternative report forms by all insured commercial banks, including National Banks and State nonmember banks, and provides in Appendix A detailed specifications for achieving an acceptable format "identical" to the agency printed and distributed report form. Banks intending to begin use of a computer-generated alternative form should notify the FDIC or Federal Reserve as appropriate of that fact in advance, including the report date for which such use will begin.

It is the responsibility of each submitting bank that utilizes a computer-generated alternative report form, whether produced within or outside the bank, to ensure that the form used each quarter (1) is the appropriate form for that bank to use (i.e., FFIEC 031, 032, 033, or 034) for that report date, (2) conforms to the specifications stated in Appendix A, and (3) reflects fully and accurately the item reporting requirements on the printed report forms that are distributed by the agencies, including any changes that may be made from time to time (sometimes from quarter-to-quarter) in the official report forms and reporting requirements. This responsibility cannot be transferred or delegated to servicers or others outside the bank. Reports submitted on nonconforming formats will not be accepted and will be returned to the submitting banks for resubmission on a conforming format. If such resubmission is received at the supervising agency after the deadline for submission of the report, the submitting bank will be subject to the penalties prescribed for late submission.

Whether a bank submits its required report on the official report form or on a computer-generated alternative form, the submitting bank is responsible for ensuring (1) that the information entered on the submitted report is complete and accurate and is prepared in conformance with the Instructions for the reports and with any amending notices that may be issued from time to time by the agencies, (2) that the report is submitted within the reporting deadline set by the supervisory agencies, and (3) that it (the submitting bank) is able to respond in substance to questions that the supervisory agencies may have about individual entries on the submitted form or about the bank's general procedures for preparing the submitted report. Whatever form is used, the submitted report must be signed by a duly authorized officer of the bank and its correctness attested by the indicated number of directors of the bank who must also sign the report.

The specifications set forth in Appendix A for acceptable computer-generated report forms on which banks can submit their Reports of Condition and Income do not provide for an on-line remote-entry transmission facility for the submission of such reports. The possibility of optional on-line transmission of these reports is under study by the supervisory agencies. If such transmission becomes possible, banks will be notified of the conditions and specifications for such alternative transmission.