

Federal Financial Institutions Examination Council

---



1776 G Street, NW, Suite 701 • Washington, DC 20006

October 17, 1985

TO: THE CHIEF EXECUTIVE OFFICE OF THE FINANCIAL INSTITUTION ADDRESSED  
ATTENTION: SENIOR TRUST OFFICER

The Examination Council has revised the Annual Report of Trust Assets (FFIEC 001) to become effective with the December 31, 1985 report date. Proposed revisions were published for comment on April 5, 1985. The revised report has been approved by the Office of Management and Budget. The report is used by the Federal Reserve System, Federal Home Loan Bank Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency to obtain information on the trust activities of institutions they supervise.

The revised report will provide more data to the agencies to enhance off-site analysis and oversight of fiduciary activities. The revised report will collect, for the first time, information on nondiscretionary assets and accounts, corporate trust activities, and affiliated investment advisors that provide advice to reporting institutions.

The Council decided that all reporting entities, regardless of size, would use the new report form. Several modifications were made in the report that was originally proposed as a result of the public comments received. The more important modifications include the combination of line items for common and preferred stock, and the inclusion of custodial accounts within the scope of the newly-added information on nondiscretionary accounts.

A sample copy of the revised report is attached together with instructions for its preparation. The report form that is to be completed and filed by your institution will be mailed to you in December.

Robert J. Lawrence  
Executive Secretary

Attachments

FFIEC-#3-85