
Joint Release

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Banking Agencies Announce 2005 Implementation for Web-Based Central Data Repository for Bank Financial Data

The federal banking agencies announced today that they will target implementation of the Central Data Repository (CDR) for one of the first two Call Report periods of 2005. A specific date will be announced by the end of the year.

Originally scheduled for implementation in October 2004, the system's start date was postponed last month to address industry feedback and to allow more time for testing and enrollment. The decision to delay implementation beyond 2004 was made to ensure that rollout of the new system would not increase burden for those bankers with additional reporting requirements at the end of the year.

The agencies and industry focus groups are currently evaluating the schedule and will post detailed information and a new timeline on the Federal Financial Institutions Examination Council's (FFIEC) Web site, www.FFIEC.gov/FIND, later this year. In the meantime, banks will continue filing their Call Report data in the same manner they do today and the agencies will continue to process Call Report data using their existing processing systems.

The agencies are currently considering Call Report changes that may be introduced in 2005. Information on any proposed revisions to the Call Report will be released separately from the announcement of the updated schedule for the CDR.

The CDR is an Internet-based system created to modernize and streamline how the agencies collect, validate and distribute financial data, or "Call Reports," submitted by banks. This initiative - the Call Report Modernization Project - is an interagency effort under the auspices of the FFIEC. Additional project details and other important information are posted on the FFIEC's Web site at www.FFIEC.gov/FIND.

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