

Attachment

Part 363 Annual Report

Section 36 of the Federal Deposit Insurance Act and Part 363 of the FDIC's regulations require insured depository institutions with \$500 million or more in total assets to file an annual report that must include the following parts:

1. Audited financial statements;
2. The independent public accountant's report on the audited financial statements;
3. A management report that contains:
 - a. A statement of management's responsibilities for:
 - i. Preparing annual financial statements;
 - ii. Establishing and maintaining an adequate internal control structure over financial reporting; and
 - iii. Complying with the laws and regulations relating to safety and soundness that are designated by the FDIC and the appropriate federal banking agency; and
 - b. Assessments by management of:
 - i. The effectiveness of the internal control structure over financial reporting as of the end of the fiscal year; and
 - ii. The institution's compliance with laws and regulations during the year; and
4. The independent public accountant's attestation report concerning the institution's internal control structure over financial reporting.

Each institution subject to Part 363 must file with the FDIC, the appropriate federal banking agency, and any appropriate state supervisor, two copies of the Part 363 annual report within 90 days after the end of its fiscal year. However, notwithstanding the 90 day filing period, each institution must file a copy of each audit and attestation report issued by its independent accountant within 15 days of receipt. To comply with this filing requirement, the FDIC encourages institutions and their independent auditors to coordinate the preparation and delivery of audit and attestation reports and the filing of the Part 363 annual report in order to avoid having to make duplicate filings of audit and attestation reports.

In addition, each institution subject to Part 363 is required to file a copy of any management letter and any other report issued by its independent accountant within 15 days of receipt.