



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, DC 20429

Deposit Insurance Assessments

FIL-74-2004
June 25, 2004

TO: CHIEF EXECUTIVE OFFICER

SUBJECT: Proposed Changes to FDIC Assessment Certified Statement Rule

Summary: *The FDIC is seeking comment on proposed changes to its assessment certified statement rule (12 CFR Part 327). Under the proposed changes, correct certified statements would not be signed and returned to the FDIC, and insured institutions would obtain assessment invoices online through FDICconnect. Comments are due by August 9, 2004*

The Board of Directors of the Federal Deposit Insurance Corporation (FDIC) is requesting comment on the attached proposed rule, which would modernize and simplify the deposit insurance assessment regulations governing certified statements. Comments are due by August 9, 2004.

Under the proposal, insured institutions would be required to obtain their certified statements on the Internet via the FDIC's transaction-based e-business Web site, *FDICconnect*. The semiannual certified statement process would be synchronized with the present quarterly invoice process; two quarterly certified statement invoices would become components of the semiannual assessment certification. Correct certified statements would no longer be signed and returned to the FDIC.

Under the proposed changes, an institution would electronically retrieve its quarterly certified statement invoice. If the institution agrees with its quarterly certified statement invoice, it would simply pay the assessment amount (as it currently does) and retain the invoice in its own files. If it disagrees with the quarterly certified statement invoice, it would either amend its Report of Condition or similar report (to correct data errors) or amend its quarterly certified statement invoice (to correct calculation errors). The FDIC would automatically treat either as the insured institution's request for revision of its assessment computation, eliminating the requirement of a separate filing.

It is anticipated that these proposed changes would reduce the time and effort required to comply with the certified statement process, consistent with the FDIC's ongoing program under the Economic Growth and Regulatory Paperwork Reduction Act (EGRPRA) to provide regulatory burden relief to insured depository institutions.

Written comments may be sent to Robert E. Feldman, Executive Secretary, Attention: Comments/Executive Secretary Section, Federal Deposit Insurance Corporation, 550 17th Street, NW, Washington, D.C. 20429. Comments also may be mailed electronically to comments@fdic.gov or hand-delivered to the guard station at the rear of the 17th Street building (located on F Street) on business days between 7 a.m. and 5 p.m. Comments also may be faxed to (202) 898-3838.

For more information, please contact Steve Wagoner, Senior Assessment Specialist, Division of Finance, at 202-416-7152; Linda A. Abood, Supervisory IT Specialist, Division of Information Resources Management, at 703-516-1202; or Christopher Bellotto, Counsel, Legal Division, at 202-898-3801.

For your reference, FDIC Financial Institution Letters may be accessed on the FDIC's Web site at <http://www.fdic.gov/news/news/financial/2004/index.html>. To learn how to automatically receive FDIC Financial Institution Letters through e-mail, please visit <http://www.fdic.gov/news/news/announcements/index.html>.

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Attachment:

- [June 8, 2004, Federal Register, pages 31922-31927 - PDF 70k](#)

Distribution: All Insured Banks and Savings Associations

NOTE: Paper copies of FDIC financial institution letters may be obtained through the FDIC's Public Information Center, 801 17th Street, NW, Room 100, Washington, DC 20434 (1-877-275-3342 or (703) 562-2200).