



Bank Reports

FIL-55-96
July 18, 1996

TO: CHIEF EXECUTIVE OFFICER
SUBJECT: *Electronic Transmission of Call Reports*

For the past eight years, banks have had the opportunity to electronically submit their Reports of Condition and Income (Call Reports) to the federal bank supervisory agencies over telephone lines using their computer and a modem. Currently, over half of all insured banks use the electronic submission option, which reflects the banking industry's growing recognition of the benefits of this powerful tool for completing and filing reports. Further, significant declines in the cost of computers and telephone modems in recent years have made this equipment more affordable and cost-effective for even the smallest financial institutions.

Accordingly, the bank supervisory agencies strongly encourage you to consider using the electronic filing option with computer software that supports this submission method. Such software can check your Call Report for certain types of errors and provides immediate confirmation that your electronically filed report has been received by the agencies' collection agent. Thus, electronic submission enables your Call Report data to be received and processed more accurately and quickly than data submitted to the agencies in the traditional hard copy format.

Electronic Data Systems (EDS) serves as the collection agent for the banking agencies. In order for your bank to file its Call Report electronically, you must use computer software that has been certified by EDS. Certified software is available through certain vendors that have completed a certification process. Alternatively, your bank could develop its own Call Report software and go through the certification process. However, purchasing certified computer software which is updated quarterly by a vendor may be more economical for a bank than developing and maintaining its own software.

Currently, Call Report preparation software products marketed by the American Bankers Association/DBI Financial Systems, Inc.; DPSC Software, Inc.; Information Technology, Inc.; and Sheshunoff Information Services, Inc., have been certified for electronic submission by EDS. Further, the agencies have provided these software companies with a significant number of edits that the agencies normally use for validating the Call Report information. As a result, while all banks are responsible for the quality of their Call Report data, a bank using a commercial software package is able to correct errors identified by the software package prior to filing the Call Report, and provide better quality data to the agencies. This procedure saves banks time by reducing agency inquiries for data correction. In addition, banks using the EDS system to file their Call Reports electronically are not required to mail hard copies of the Call Report to any federal bank supervisory agency unless specifically requested to do so.

For further information about the banking agencies' electronic transmission program, call Mr. Robert Jansen of EDS at (800) 255-1571 or (414) 276-6776. National and FDIC-supervised banks also may contact Ms. Massie G. Nyman of the FDIC at (800) 688-3342, extension 86590, or (202) 898-6590. State member banks may contact Ms. Christine A. Reid of the Federal Reserve Board at (202) 452-3485.

For further information on available software, contact:

American Bankers Assoc./
DBI Financial Systems, Inc.
P.O. Box 598
Hartland, Wisconsin 53029
Tel: (800) 774-3279

Information Technology, Inc.
1345 Old Cheney Road
Lincoln, Nebraska 68512
Tel: (403) 423-2682

DPSC Software, Inc.
23501 Park Sorrento, Suite 105
Calabasas, California 91302
Tel: (800) 825-3772

Sheshunoff Information Services, Inc.
P.O. Box 13203 Capitol Station
Austin, Texas 78711-3203
Tel: (800) 456-2340

Joe M. Cleaver
Executive Secretary

Distribution: Selected Insured Commercial Banks and FDIC-Supervised Savings Banks