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**Financial Institution Letter**

**Federal Deposit Insurance Corporation  
Office of the Comptroller of the Currency  
Board of Governors of the Federal Reserve System**

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Bank Reports

FIL-27-97  
March 31, 1997  
(Call Report Date)

TO: CHIEF EXECUTIVE OFFICER  
SUBJECT: *Reports of Condition and Income (Call Reports) for First Quarter 1997*

The enclosed materials pertain to the Reports of Condition and Income (Call Reports) for June 30, 1997. The second quarter Call Reports should be completed and submitted as soon as possible. However, completed original reports must be received by the FDIC (for national and FDIC-supervised banks), the appropriate Federal Reserve District Bank (for state member banks), or the banking agencies' electronic collection agent by April 30, 1997.

The filing of a Call Report will be considered timely, regardless of when it is received, if it is mailed first class, properly addressed, and postmarked not later than April 27, 1997, or if it is entered into an overnight delivery system for the proper destination on or before April 29, 1997. No extensions of time for submitting reports are granted. In the absence of a postmark, a bank whose original Call Report is received late by the FDIC (at its data entry site in Crofton, Maryland) or the appropriate Federal Reserve District Bank may be called upon to provide proof of timely mailing. A "Certificate of Mailing" (U.S. Postal Service Form 3817) may be used as proof.

Alternatively, banks that use Call Report preparation software to complete their reports are encouraged to submit their Call Reports electronically to Electronic Data Systems Corporation (EDS), the banking agencies' collection agent. Reports submitted electronically over telephone lines will be considered timely if transmitted to EDS by April 30, 1997. Banks filing their Call Reports electronically should not mail hard copies of the report to any federal bank supervisory agency unless specifically requested to do so.

Banks that have or have had more than one foreign office, other than a "shell" branch or an International Banking Facility, and that use any of the additional 15 days allowed for the completion of their reports are required to submit their reports electronically to EDS not later than May 15, 1997.

As you were previously advised (see FIL-109-96, dated December 31, 1996), the Federal Financial Institutions Examination Council (FFIEC) has adopted generally accepted accounting principles (GAAP) as the reporting basis for the balance sheet, income statement, and related schedules in the Call Report, effective this quarter. The enclosed update to your Call Report instruction book eliminates previous instructions that differed from GAAP, but also retains certain specific reporting guidance that falls within the range of acceptable practice under GAAP (see enclosed page 10 of the General Instructions). Thus, when preparing your Call Report, your bank should follow GAAP for recognition and measurement purposes. However, you must

continue to follow the line item instructions in order to determine the specific Call Report line item on which assets, liabilities, income, expenses, and other items are to be reported.

The Call Report forms for this quarter also contain deletions of various items and other reductions in the detail required in several schedules, including the combining of a number of previously separate items on the balance sheet and on the securities, deposit, and regulatory capital schedules. To meet supervisory data needs resulting from the adoption of GAAP, the FFIEC has added a small number of new items and has modified certain existing Call Report items. Other new Call Report items will identify banks electing Subchapter S status for federal income tax purposes, support the FDIC's calculation of banks' assessable deposits, and determine bank usage of credit derivatives. For the March 31, 1997, report date, banks may report a reasonable estimate for any new or revised Call Report item for which the requested information is not readily available.

All banks are reminded to provide information on the level of auditing work performed by independent external auditors during 1996 (Schedule RC, Memorandum item 1). This information is reported only as of the March 31 report date each year.

National banks and FDIC-supervised banks filing hard-copy Call Report forms should return only the original signed forms to the FDIC's data entry site in Crofton, Maryland. Original signed forms that are mailed to OCC District or FDIC Regional Offices are not considered properly addressed. The use of an improper address may cause a bank's forms to be received at the data entry site after the submission deadline. State member banks submitting hard-copy Call Report forms should return the original signed forms and one copy to the appropriate Federal Reserve District Bank. The use of a telephone facsimile machine to transmit a copy of the original signed Call Report forms is not an acceptable method of submission.

For further information or assistance concerning the Call Reports, state member banks should contact their Federal Reserve District Bank. National and FDIC-supervised banks should telephone the FDIC's Call Reports Analysis Unit in Washington, D.C., toll free on (800) 688-FDIC or on (202) 898-6607, Monday through Friday between 8:00 a.m. and 5:00 p.m., Eastern Time.

Thank you for your cooperation.

Samuel P. Golden  
Acting Senior Deputy Comptroller  
For Bank Supervision Policy  
Office of the  
Comptroller of the Currency

Richard Spillenkothen  
Director  
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Enclosures (in PDF format - [PDF help](#) or [hard copy](#))  
[Supplemental Instructions](#) (22kb)  
[Consolidated Reports of Condition and Income](#) (7kb)  
[General Instructions](#) (17kb)  
[RC-B Securities](#) (69kb)  
[RC-M Memoranda](#) (78kb)  
[RI Income Statement](#) (44kb)  
[Glossary \(part 1\)](#) (97kb)  
[Glossary \(part 2\)](#) (57kb)

Distribution: Insured Commercial Banks and FDIC-Supervised Savings Banks