



Office of Thrift Supervision
 Department of the Treasury
 1700 G Street, N.W., Washington, D.C. 20552-9061

John E. Bowman
 Acting Director

RESCINDED

Any attachments to this document are rescinded only as they relate to national banks and federal savings associations.

February 3, 2011

MEMORANDUM FOR: Chief Executive Officers

FROM: John E. Bowman
 Acting Director 

SUBJECT: Proposed Changes in Reporting Requirements for OTS-Regulated Savings Associations and Savings and Loan Holding Companies

The Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank), abolishes the Office of Thrift Supervision (OTS) and transfers OTS functions to the Office of the Comptroller of the Currency (OCC), the Federal Reserve Board, the Federal Deposit Insurance Corporation (FDIC), and the Bureau of Consumer Financial Protection effective July 21, 2011. One of the key concerns that thrift managers expressed in meetings with the OTS after passage of Dodd-Frank involved financial reporting.

The OTS, the OCC, the FDIC, and the Federal Reserve Board (collectively the agencies) have discussed the pros and cons of various options for financial reporting by savings associations and savings and loan holding companies. Although the agencies recognized that changes in reporting processes would impose an initial burden, the agencies concluded the long-term advantages to the agencies and the thrift industry would outweigh the short-term burden. The benefits of the proposed changes include uniform reporting systems and processes among all FDIC-insured banks and savings institutions. These changes also would make uniform all reporting requirements among all holding companies supervised by the Federal Reserve Board. Also, the agencies would have a common set of reports for monitoring and evaluating financial condition and trends.

In summary, the proposed changes would:

- Require savings associations to file the quarterly Consolidated Reports of Condition and Income (Call Reports), beginning with the March 31, 2012, report date. Effective as of that date, all schedules of the Thrift Financial Report (including Schedules CMR and HC) would be eliminated;
- Require savings associations to file branch office data through the Summary of Deposits with the FDIC, beginning with the June 30, 2011, report date. Effective as of that date, the OTS Branch Office Survey would be eliminated;

- Cease collection of the monthly median cost of funds data from savings associations, effective January 1, 2012. The publication of cost of funds indices by the OTS would cease; the last indices published would be as of December 31, 2011;
- Require savings and loan holding companies to file with the Federal Reserve Board the same reports required of bank holding companies, beginning with the March 31, 2012, report date.

Under the proposals, savings associations and their holding companies would continue their current reporting processes until the effective dates cited above.

Full discussions of the proposals will soon be published in the *Federal Register*. Below are links to the proposals to be filed with the *Federal Register*.

Final decisions on the proposed changes, as well as the effective dates of any changes, will depend on the comments received. Please respond so your concerns and questions are known.

If you have any questions or comments, please send them by email to Jim Caton at james.caton@ots.treas.gov, or mail them to:

Office of Thrift Supervision
Attention: Jim Caton, Managing Director – Economic and Industry Analysis
1700 G Street, N.W.
Washington, DC 20552

Here are links to the proposals to be filed with the *Federal Register* and to the OTS Press Release announcing these proposals:

[TFR/Call Report Conversion](#)
[BOS/SOD Conversion](#)
[Cost of Funds Termination](#)
[SLHCs/BHCs Report Conversion](#)
[OTS Press Release](#)