

CHARTER
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51

March 20, 2003

Information Collection Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G St NW
Washington, DC 20552

Re: TFR Revisions, OMB No. 1550-0023

To Whom It May Concern:

I was disappointed to hear that the attempt to unify bank reporting (adopt the Call Report as the standard report) failed. I do understand that the OTS collects data beyond that supplied on the Call Report. The problem we and other institutions face is that, while Call Report software is generally available and widely supported by banking software vendors, that is decidedly not the case for the TFR.

I ask that you reconsider the use of the Call Report format. In order to satisfy additional information requirements, you might retain a TFR limited to data beyond that supplied by the Call Report. In this scenario, we would leverage existing software and consulting expertise to perform a large part of the reporting. Also, our efforts to develop and maintain additional systems would be limited to the extra data.

I have no significant issue with shortening the deadline for the CMR. I believe it is casier to do all regulatory reporting at the same time before moving on to the next month end.

I do oppose shortening the TFR to 20 days. Shortening that reporting cycle would, in my opinion, result in sloppy data on the first pass and the need for many amended returns filed thereafter – or worse, no amendments leaving us with only the sloppy data. I believe this is not efficient for reporting institutions nor will it enable the OTS to provide high quality data sooner. Finally, I see little benefit in receiving the UTPR earlier.

Sincerely,



Bruno Ionni
VP/Controller
Charter Bank