American Bankers Association
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Communications Division
Office of the Comptroller of the Currency
Mailstop 2-3
Attention: 1557-0081
250 E Street, SW,
Washington, DC 20219

Jennifer J. Johnson, Secretary
Board of Governors of the Fed. Reserve System
20th Street & Constitution Ave., NW
Washington, DC 20551
"Consolidated Reports of Condition and Income (FFIEC 031 and 041)"

Gary A. Kuiper, Counsel
Attention: Comments, Room F-1072
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Washington, D.C. 20429
"Consolidated Reports of Condition and Income, 3064-0052"

Information Collection Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G Street, NW
Washington, DC 20552
Attention: 1550-0023 "TFR Conversion to Call Report"

Re: Joint Notice and Request for Comment Regarding Discontinuance of TFR Reporting, 76 Fed. Reg. 7082-7087 (Feb. 8, 2011)

Ladies and Gentlemen:

The American Bankers Association (ABA) welcomes the opportunity to comment on the joint agency notice from the Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC) and the Office of Thrift Supervision (OTS) regarding the migration of savings association reporting from the Thrift Financial Report (TFR) to the Call Report. ABA represents banks of all sizes and charters and is the voice for the nation's $13.3 trillion banking industry and its 2 million employees. Institutions directly affected by the proposal are strongly represented in ABA's membership and actively participated in the development of this comment letter.

Under Title III of the Dodd-Frank Act (DFA), functions of the OTS are transferred to the OCC, FDIC, and FRB. In implementing this transition, the four agencies have proposed eliminating the TFR and requiring all savings associations to file the Call Report beginning the first calendar quarter of 2012. While ABA supports the change and resulting standardization of reporting data across FDIC-insured institutions, ABA respectfully urges the four agencies to provide greater time for implementation. OTS regulated institutions are faced with an enormous volume of change all within a six month period. Between July and January, OTS institutions will be transferred to new federal regulators, new examination protocols and expectations will be applied, new DFA-mandated regulations will be promulgated, and, in the midst of all of this change and upheaval, OTS institutions are required to restructure and apply new reporting standards. In the best of times, this would require a concentration of effort at all levels of the entity. In the middle of DFA implementation, this stretches limited resources beyond their capacity to comply.

Recognizing the difficulty of the task and to assist institutions in their efforts, the OTS has provided on its website a document that maps the TFR to the Call Report. While helpful, it is eye-opening. The TFR simply does not map well to the Call Report. In only the first of the three sections of that document, there are 27 pages that do not map at all, 7 pages relating to the proposed-to-be-discontinued CMR, and only 11 pages where the mapping approximates 50% or higher. What this means, according to conversations with vendors that assist institutions with their reporting requirements, is that individuals in each institution will have to evaluate each reporting line item, find where in their institution the information may be obtained, and create systems and procedures to provide the required information. And this will have to occur while obtaining new software for report filing and replacing the OTS CMR calculations of interest rate risk. A very tall order.

It is also important to place this proposal in context with the three other proposals also released on February 8, 2011. This proposal is paired with the changeover of holding company reporting from the OTS to the FRB. The FRB Y Series is an in-depth, multi-report series by entity that tracks changes in structures, finances, transactions within and without the holding company structure and relations with the banking or savings association subsidiary. That effort is also an overwhelming task in a complicated environment. To do both at the same time within such a limited timeframe may be impossible for affected institutions of all asset sizes.

For these and other reasons, the ABA respectfully requests that the timeframe for compliance be extended a full year with flexibility to allow those institutions that can put their systems in place sooner, to be allowed to do so. This allows both the regulators and savings associations time to adjust to the new DFA regulatory structure and to each other. It will also allow the new reporting systems and procedures to be built with greater care and better compliance. Mandating haste will achieve neither.

Turning to the specific questions posed, the ABA respectfully suggests that the burden estimates woefully under calculate the efforts required. This is because this is not one change in isolation, but a collection of major changes all at once. It is simply too much for institutions to manage while trying to serve customers and meet the credit needs of their communities.

On the issue of possible changes to the reports to ease burden, ABA suggests that the agencies consider allowing institutions to file based on their fiscal rather than calendar years and to sync as much as possible reporting deadlines with SEC filing requirements for those that are public companies. Compliance is enhanced with simplification and the proliferation of multiple reporting due dates can provide some institutions with challenges.

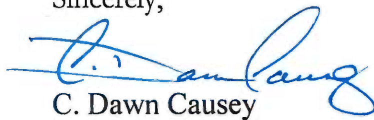
As to the costs associated with this proposal, there are several. First, each savings association will have to find a new vendor, subscribe to new software, and map existing report generating systems or create new systems to file the Call Report. This also assumes that the approved regulatory reporting vendors have the time and resources available at affordable prices for the industry to access. Mandating the compressed timeframe for compliance may also cause the price of that compliance to rise dramatically.

Conclusion

The proposed elimination of the OTS's TFR and adoption of the Call Report is a logical step in the DFA regulatory restructuring. The agencies have the flexibility and discretion to use a longer timeframe

than proposed. The ABA respectfully urges the agencies to lengthen the time from March 2012 for mandatory compliance to March 2013. The extra time will be valuable for everyone.

Sincerely,



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