



Office of the Comptroller of the Currency

FEDERAL RESERVE SYSTEM

FEDERAL DEPOSIT INSURANCE CORPORATION

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); and Federal Deposit Insurance Corporation (FDIC).

ACTION: Joint notice and request for comment.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995 (PRA), the OCC, the Board, and the FDIC (the agencies) may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. On September 28, 2023, the agencies, under the auspices of the Federal Financial Institutions Examination Council (FFIEC), requested public comment for 60 days on a proposal to revise and extend the Consolidated Reports of Condition and Income (Call Report) (FFIEC 031, FFIEC 041, and FFIEC 051), which are currently approved collections of information. Included in this notice, the Board, under the auspices of the FFIEC, requested public comment for 60 days on the proposal to revise and extend the Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks (FFIEC 002) and the Report of Assets and Liabilities of a Non-U.S. Branch that is Managed or Controlled by a U.S. Branch or Agency of a Foreign (Non-U.S.) Bank (FFIEC 002S), which also are currently approved collections of information. The proposed revisions included changes to the Call Report and FFIEC 002 report forms and instructions that were in response to the Financial Accounting Standards Board's (FASB) Accounting Standards Update (ASU) 2022-02, "Financial Instruments—Credit Losses

(Topic 326): Troubled Debt Restructurings and Vintage Disclosures” (ASU 2022–02).

The agencies are now finalizing instructional revisions related to the length of time that loan modifications to borrowers experiencing financial difficulty would be reported in the Call Report and FFIEC 002 forms.

DATES: Comments must be submitted on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**.

ADDRESSES: Interested parties are invited to submit written comments to any or all of the agencies. All comments will be shared among the agencies.

OCC: You may submit comments by any of the following methods:

- *Email:* prainfo@occ.treas.gov.
- *Mail:* Chief Counsel’s Office, Office of the Comptroller of the Currency, Attention: 1557-0081, 400 7th Street, SW, Suite 3E-218, Washington, DC 20219.
- *Hand Delivery/Courier:* 400 7th Street, SW, Suite 3E-218, Washington, DC 20219.

Instructions: You must include “OCC” as the agency name and “1557-0081” in your comment. In general, the OCC will publish comments on www.reginfo.gov without change, including any business or personal information provided, such as name and address information, e-mail addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

You may review comments and other related materials that pertain to this information collection beginning on the date of publication of the second notice for this collection by the following method:

- **Viewing Comments Electronically:** Go to www.reginfo.gov. Hover over the “Information Collection Review” drop down menu and select “Information Collection Review.” Underneath the “Currently under Review” section heading, from

the drop-down menu select “Department of Treasury” and then click “submit.” This information collection can be located by searching by OMB control number “1557-0081.” Upon finding the appropriate information collection, click on the related “ICR Reference Number.” On the next screen, select “View Supporting Statement and Other Documents” and then click on the link to any comment listed at the bottom of the screen.

- For assistance in navigating *www.reginfo.gov*, please contact the Regulatory Information Service Center at (202) 482-7340.

Board: You may submit comments, which should refer to “Call Report Revisions,” by any of the following methods:

- *Agency website:* <http://www.federalreserve.gov>. Follow the instructions for submitting comments at:
<http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.
- *Email:* regs.comments@federalreserve.gov. Include “Call Report Revisions” in the subject line of the message.
- *Fax:* (202) 395-6974.
- *Mail:* Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW, Washington, DC 20551.

All public comments are available on the Board’s website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information.

FDIC: You may submit comments, which should refer to “Call Report Revisions,” by any of the following methods:

- *Agency Website:* <https://www.fdic.gov/resources/regulations/federal-register-publications/>. Follow the instructions for submitting comments on the FDIC’s website.
- *Email:* comments@FDIC.gov. Include “Call Report Revisions” in the subject line of the message.
- *Mail:* Robert Meiers, Regulatory Attorney, MB-3013, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.
- *Hand Delivery:* Comments may be hand delivered to the guard station at the rear of the 550 17th Street NW building (located on F Street NW) on business days between 7 a.m. and 5 p.m.
- *Public Inspection:* All comments received, including any personal information provided, will be posted without change to <https://www.fdic.gov/resources/regulations/federal-register-publications/>. Commenters should submit only information that the commenter wishes to make available publicly. The FDIC may review, redact, or refrain from posting all or any portion of any comment that it may deem to be inappropriate for publication, such as irrelevant or obscene material. The FDIC may post only a single representative example of identical or substantially identical comments, and in such cases will generally identify the number of identical or substantially identical comments represented by the posted example. All comments that have been redacted, as well as those that have not been posted, that contain comments on the merits of this document will be retained in the public comment file and will be considered as required under all applicable laws. All comments may be accessible under the Freedom of Information Act.

Additionally, written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to

www.reginfo.gov/public/do/PRAMain. Find these particular information collections by selecting “Currently under 30-day Review - Open for Public Comments” or by using the search function.

FOR FURTHER INFORMATION CONTACT: For further information about the proposed revisions to the information collections discussed in this notice, please contact any of the agency staff whose names appear below. In addition, copies of the report forms for the Call Report can be obtained at the FFIEC’s website

(<https://www.ffiec.gov/resources/reporting-forms>).

OCC: Shaquita Merritt, Clearance Officer, (202) 649-5490, Chief Counsel’s Office, Office of the Comptroller of the Currency, 400 7th Street, SW, Washington, DC 20219.

If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

Board: Nuha Elmaghrabi, Federal Reserve Board Clearance Officer, (202) 452-3884, Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may call (202) 263-4869.

FDIC: Robert Meiers, Regulatory Attorney, MB-3013, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

SUPPLEMENTARY INFORMATION: The comment period for the September 2023 notice¹ ended on November 27, 2023. After considering the comments received on the proposal, the FFIEC and the agencies on May 22, 2024, finalized certain proposed revisions resulting from ASU 2022-02 but deferred action related to the length of time that loan modifications to borrowers experiencing financial difficulty would be reported in the Call Report and FFIEC 002 forms.² The agencies have completed their review and

¹88 FR 66933 (Sept. 28, 2023).

² 89 FR 45046 (May 22, 2024).

are revising the instructions to align the regulatory reporting of loan modifications to borrowers experiencing financial difficulty with U.S. generally accepted accounting principles (GAAP). These revisions will be effective as of the December 31, 2025, report date. However, the agencies do not object if an institution chooses to implement this revised reporting in advance of the effective date for the September 30, 2025, report date.

The agencies hereby give notice of their plan to submit to OMB a request to approve the revision and extension of these information collections, and again invite comment on the renewal.

I. Report Summary

A. Call Report

The agencies propose to extend for three years, with revision, their information collections associated with the FFIEC 031, FFIEC 041, and FFIEC 051 Call Report.

Report Title: Consolidated Reports of Condition and Income (Call Report).

Form Number: FFIEC 031 (Consolidated Reports of Condition and Income for a Bank with Domestic and Foreign Offices), FFIEC 041 (Consolidated Reports of Condition and Income for a Bank with Domestic Offices Only), and FFIEC 051 (Consolidated Reports of Condition and Income for a Bank with Domestic Offices Only and Total Assets Less Than \$5 Billion).

Frequency of Response: Quarterly.

Affected Public: Business or other for-profit.

OCC:

OMB Control No.: 1557-0081.

Estimated Number of Respondents: 984 national banks and federal savings associations.

Estimated Average Burden per Response: 41.36 burden hours per quarter to file.

Estimated Total Annual Burden: 162,793 burden hours to file.

Board:

OMB Control No.: 7100-0036.

Estimated Number of Respondents: 709 state member banks.

Estimated Average Burden per Response: 45.31 burden hours per quarter to file.

Estimated Total Annual Burden: 128,499 burden hours to file.

FDIC:

OMB Control No.: 3064-0052.

Estimated Number of Respondents: 2,825 insured state nonmember banks and state savings associations.

Estimated Average Burden per Response: 39.17 burden hours per quarter to file.

Estimated Total Annual Burden: 442,621 burden hours to file.

The estimated average burden hours collectively reflect the estimates for the FFIEC 031, the FFIEC 041, and the FFIEC 051 reports for each agency. When the estimates are calculated by type of report across the agencies, the estimated average burden hours per quarter are 86.12 (FFIEC 031), 55.56 (FFIEC 041), and 34.99 (FFIEC 051). The changes to the Call Report instructions proposed in this notice would not result in a burden change for all three Call Reports. The estimated burden per response for the quarterly filings of the Call Report is an average that varies by agency because of differences in the composition of the institutions under each agency's supervision (*e.g.*, size distribution of institutions, types of activities in which they are engaged, and existence of foreign offices).

Type of Review: Extension and revision of currently approved collections. In addition to the proposed revisions discussed below, the Call Report is periodically updated to clarify instructional guidance and correct grammatical and typographical errors on the forms and instructions which are published on the FFIEC website.³ These non-substantive updates may also be commented upon.

³ <https://www.ffiec.gov/resources/reporting-forms>.

Legal Basis and Need for Collections

The Call Report information collections are mandatory: 12 U.S.C. 161 (national banks), 12 U.S.C. 324 (State member banks), 12 U.S.C. 1817 (insured State nonmember commercial and savings banks), and 12 U.S.C. 1464 (Federal and State savings associations). At present, except for selected data items and text, these information collections are not given confidential treatment.

Banks and savings associations submit Call Report data to the agencies each quarter for the agencies' use in monitoring the condition, performance, and risk profile of individual institutions and the industry as a whole. Call Report data serve a regulatory or public policy purpose by assisting the agencies in fulfilling their shared missions of ensuring the safety and soundness of financial institutions and the financial system and protecting consumer financial rights, as well as agency-specific missions affecting federal and state-chartered institutions, such as conducting monetary policy, ensuring financial stability, and administering federal deposit insurance. Call Reports are the source of the most current statistical data available for identifying areas of focus for on-site and off-site examinations. Among other purposes, the agencies use Call Report data in evaluating institutions' corporate applications, including interstate merger and acquisition applications for which the agencies are required by law to determine whether the resulting institution would control more than 10 percent of the total amount of deposits of insured depository institutions in the United States. Call Report data also are used to calculate the risk-based assessments for insured depository institutions.

B. FFIEC 002 and 002S

The Board proposes to extend for three years, with revision, the FFIEC 002 and FFIEC 002S reports.

Report Titles: Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks; Report of Assets and Liabilities of a Non-U.S. Branch that is Managed or Controlled by a U.S. Branch or Agency of a Foreign (Non-U.S.) Bank.

Form Numbers: FFIEC 002; FFIEC 002S.

OMB Control Number: 7100-0032.

Frequency of Response: Quarterly.

Affected Public: Business or other for-profit.

Respondents: All state-chartered or federally-licensed U.S. branches and agencies of foreign banking organizations, and all non-U.S. branches managed or controlled by a U.S. branch or agency of a foreign banking organization.

Estimated Number of Respondents: FFIEC 002—183; FFIEC 002S—18.

Estimated Average Burden per Response: FFIEC 002—24.67 hours; FFIEC 002S—6.0 hours.

Estimated Total Annual Burden: FFIEC 002—18,058 hours; FFIEC 002S—432 hours.

Type of Review: Extension and revision of currently approved collections.

The proposed revisions to the FFIEC 002 instructions in this notice would not have a material impact on the existing burden estimates.

Legal Basis and Need for Collection

On a quarterly basis, all U.S. branches and agencies of foreign banks are required to file the FFIEC 002, which is a detailed report of condition with a variety of supporting schedules. This information is used to fulfill the supervisory and regulatory requirements of the International Banking Act of 1978. The data also are used to augment the bank credit, loan, and deposit information needed for monetary policy and other public policy purposes. In addition, FFIEC 002 data are used to calculate the risk-based assessments for FDIC-insured U.S. branches of foreign banks. The FFIEC 002S is a supplement to the FFIEC 002 that collects information on assets and liabilities of any non-U.S. branch that

is managed or controlled by a U.S. branch or agency of the foreign bank. A non-U.S. branch is managed or controlled by a U.S. branch or agency if a majority of the responsibility for business decisions, including but not limited to decisions with regard to lending or asset management or funding or liability management, or the responsibility for recordkeeping in respect of assets or liabilities for that foreign branch resides at the U.S. branch or agency. A separate FFIEC 002S must be completed for each managed or controlled non-U.S. branch. The FFIEC 002S must be filed quarterly along with the U.S. branch or agency's FFIEC 002.

These information collections are mandatory (12 U.S.C. 3105(c)(2), 1817(a)(1) and (3), and 3102(b)). Except for select sensitive items, the FFIEC 002 is not given confidential treatment; the FFIEC 002S is given confidential treatment pursuant to 5 U.S.C. 552(b)(4) and (8). The data from both reports are used for (1) monitoring deposit and credit transactions of U.S. residents; (2) monitoring the impact of policy changes; (3) analyzing structural issues concerning foreign bank activity in U.S. markets; (4) understanding flows of banking funds and indebtedness of developing countries in connection with data collected by the International Monetary Fund and the Bank for International Settlements that are used in economic analysis; and (5) assisting in the supervision of U.S. offices of foreign banks. The Federal Reserve System collects and processes these reports on behalf of all three agencies.

II. Current Actions

In the September 2023 notice⁴, the agencies proposed revisions to all three versions of the Call Report (FFIEC 031, FFIEC 041, and FFIEC 051), and the Board proposed revisions to the FFIEC 002, related to FASB's ASU 2022-02. As proposed, institutions would have reported loan modifications to borrowers experiencing financial difficulty for a minimum period of 12 months after modification and until an institution

⁴ 88 FR 66933 (Sept. 28, 2023).

performs a current, well documented credit evaluation to support that the borrower is no longer experiencing financial difficulty, unless the loan is paid off, charged-off, sold, or otherwise settled. This may have been for a period longer than financial statement disclosures required by ASU 2022-02. ASU 2022-02 requires that for each period for which a statement of income is presented, an entity shall disclose by class of financing receivable, qualitative and quantitative information about receivable performance in the 12 months after a modification of a receivable made to a debtor experiencing financial difficulty.⁵

The comment period for the September 2023 notice ended on November 27, 2023. The agencies received six comment letters on the September 2023 notice, four of which included objections to the proposed length of time for which these modifications would be reported on the Call Report. These commenters indicated that the divergence from GAAP financial statement disclosure requirements in accordance with ASU 2022-02 would create additional costs, complexity, and operational challenges without any substantial corresponding benefit to either the institutions or the agencies. The agencies deferred action on the length of time for which these modifications would be reported pending additional review of the proposal and the commenters' concerns. Current Call Report forms collect data on loan modifications to borrowers experiencing financial difficulty and the instructions define the types of loan modifications to be reported but do not prescribe a specific duration for reporting such modifications.

The agencies have completed their evaluation of the comments received. The agencies determined that consistency with the GAAP financial statement disclosure requirements under ASU 2022-02 would provide sufficient supervisory data on loan modifications due to the debtor's financial difficulty. Therefore, the agencies will revise the Call Report and FFIEC 002 instructions to indicate that institutions should only report

⁵ See FASB ASC paragraph 310-10-50-42.

those loans that have been modified in the previous 12 months consistent with FASB ASC paragraph 310-10-50-42.

The agencies will revise Schedule RC-C, Loans and Lease Financing Receivables, Part I, Loans and Leases, Memoranda item 1, “Loan modifications to borrowers experiencing financial difficulty that are in compliance with their modified terms (included in Schedule RC-C, Part I, and not reported as past due or nonaccrual in Schedule RC-N, Memorandum item 1),” and Schedule RC-N, Past Due and Nonaccrual Loans, Leases, and Other Assets, Memoranda item 1, “Loan modifications to borrowers experiencing financial difficulty included in Schedule RC-N, items 1 through 7, above (and not reported in Schedule RC-C, Part I, Memorandum item 1),” as well as the FFIEC 002 instructions for Schedule N, Past Due, Nonaccrual, and Restructured Loans, as applicable, to align reporting of loan modifications to borrowers experiencing financial difficulty, as described in ASU 2022-02. Specifically, modified loans reported in these items should meet the definition of loan modifications to borrowers experiencing financial difficulty, as described in ASU 2022-02, and include only such modifications which occurred in the previous 12 months.

III. Timing

The proposed revisions to the Call Report and FFIEC 002 instructions are proposed to become effective with the December 31, 2025, report date.

The agencies invite comment on any difficulties that institutions would expect to encounter in implementing the systems changes necessary to accommodate the proposed revision to the Call Report and the FFIEC 002 consistent with this effective date.

IV. Request for Comment

Public comment is requested on all aspects of this joint notice. Comment is specifically invited on:

- (a) Whether the proposed revisions to the collections of information that are the subject of this notice are necessary for the proper performance of the agencies' functions, including whether the information has practical utility;
- (b) The accuracy of the agencies' estimates of the burden of the information collections as they are proposed to be revised, including the validity of the methodology and assumptions used;
- (c) Ways to enhance the quality, utility, and clarity of the information to be collected;
- (d) Ways to minimize the burden of information collections on respondents, including through the use of automated collection techniques or other forms of information technology; and
- (e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Comments submitted in response to this joint notice will be shared among the agencies.

Dated: July 8, 2025.

Patrick T. Tierney,
Assistant Director,
Office of the Comptroller of the Currency.

Benjamin W. McDonough,
Deputy Secretary and Ombuds of the Board.

Dated at Washington, DC, on July 8, 2025.
Federal Deposit Insurance Corporation
Jennifer M. Jones,
Deputy Executive Secretary.

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