



RESCINDED

Office of Thrift Supervision
 Department of the Treasury
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Any attachments to this document are rescinded only as they relate to national banks and federal savings associations.

May 17, 2011

MEMORANDUM FOR: CHIEF EXECUTIVE OFFICERS

FROM:

Thomas A. Barnes, Deputy Director
 Examinations, Supervision, and Consumer Protection

SUBJECT:

Notice of Conversion from OTS Branch Office Survey (BOS) to
 FDIC Summary of Deposits (SOD) Effective June 30, 2011

On May 2, 2011, the OTS and the FDIC jointly published a final notice in the Federal Register to require OTS-regulated savings institutions to begin reporting the annual collection of branch office data, including deposit data, through the FDIC's SOD system effective with the June 30, 2011, report date.¹ Effective as of that date, the OTS's BOS system will be eliminated. The U.S. Office of Management and Budget must approve this reporting change before it becomes final. Thrifts were notified of this proposed change in reporting requirements in CEO Letter #378 on February 3, 2011,² through the initial joint notice and request for comments published in the Federal Register on February 8, 2011,³ and through a joint agency press release on February 3, 2011.⁴

The OTS and the FDIC are making this reporting change pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank). Provisions of Dodd-Frank require the transfer of OTS functions to the OCC, the FDIC, the Federal Reserve Board and the Bureau of Consumer Financial Protection on July 21, 2011. Benefits of this reporting change include a uniform reporting system and processes for branch office data among all FDIC-insured banks and savings institutions.

¹ Link to 76 FR 24486: <http://www.ots.treas.gov/files/4830109.pdf>

² Link to CEO Letter #378: <http://www.ots.treas.gov/files/25378.pdf>

³ Link to 76 FR 7087: <http://www.ots.treas.gov/files/4830089.pdf>

⁴ Link to Press Release OTS 11-003:

http://www.ots.treas.gov/index.cfm?p=PressReleases&ContentRecord_id=ed24f093-ec66-e704-d7bf-3cf4dc841c0b&ContentType_id=4c12f337-b5b6-4c87-b45c-838958422bf3&MonthDisplay=2&YearDisplay=2011

Savings Associations Required to File the SOD

Although the agencies recognize that changes in reporting processes 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 BOS and SOD collections of branch office information are very similar and the estimated burden hours are identical (an average of three hours per entity annually).

However, there are some differences between the entities required to file the BOS and the SOD. Single-office OTS-regulated savings associations were required to file the BOS. All other single office FDIC-insured entities (unit banks) are not required to file the SOD. Instead, deposit data from the Call Report quarterly information collection are used for deposit balances of unit banks. With this reporting change, deposit data from the TFR quarterly information collection will be used for deposit balances of single office savings associations not filing the SOD.

Another difference between the BOS and the SOD is that savings associations engaged in trust-only activities are not required to file the BOS. However, all other trust-only FDIC-insured entities with more than one location (office/branch) are required to file the SOD. Though these differences are minor, OTS-regulated savings associations are encouraged to review the SOD filing requirements and processes. The SOD general description and reporting instructions are available at the FDIC Web site through the following link: <http://www2.fdic.gov/sod/>.

Savings Associations Granted One-Time Filing Extension for 2011

The agencies collectively received one comment from a bankers' association on the proposal. The bankers' association did not object to the proposed change taking effect in 2011, but indicated that the "FDIC and OTS should be flexible with institutions who have limited resources and/or complex reports." In particular, the commenter mentioned that thrifts had a longer filing period to file the BOS data than the FDIC provides SOD filers. In response to this concern, the FDIC will grant, for the 2011 SOD cycle only, an additional fifteen days for thrifts to submit their SOD data to the FDIC. All thrifts will be expected to file the 2011 SOD no later than August 15, 2011. In future years, a July 31 deadline will apply to all SOD filers.

Commencing with the June 30, 2011, SOD filing, branch office information will be filed by all FDIC-insured entities with the FDIC directly using either *FDICconnect* or institution-acquired commercially available software.

In addition to this memo, the FDIC will soon be sending a Financial Institution Letter (FIL) providing more detailed instructions on filing SOD information for 2011.

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

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