

From: David Brewer [brewerd@ffsb.com]
Sent: Monday, December 17, 2007 11:06 AM
To: CallReport
Subject: Call Report Revision

Thank you for the opportunity to comment on the proposed TFR revisions. In general I support this proposal. However for it to be successful, I think it needs to be:

1. Implemented in such a manner that we still have a single submission source. i.e not submit call to FFIEC and the CMR schedules separately to OTS.
2. Holding Company data requirements should be similar to bank holding companies except filed with OTS vs. FRB. Perhaps not filed with quarterly call report, suggest OTS adopt same data requirements as FRB.
3. Have a lead time sufficient to appropriately implement, I would estimate this would have between announcement and effective date a minimum of 3 reporting cycles to implement. Software has to be identified, purchased, trained, converted and at least 1 quarter for a dry run to be sure its right.
4. OTS should provide upfront, data mapping tables to enable savings institutions to recode for the new report from the old line codes to the new with commentary where the lines differ and might need to be reviewed for proper reporting, a conversion kit if you will. Otherwise, that in and of itself will be a major project for smaller institutions to identify and recode requiring time. The time frame to convert can be shorter in direct relation to the tools provided to help.
5. OTS or the private sector should make available regional training opportunities for smaller institutions staff and require staff to obtain a certification in call reports much like is done now with ACH, merchant services, trust, etc. This function is too important to continue to rely upon, as is done in most smaller institutions, ad hoc training and individualized interpretations of the rules; along with the inevitable second guessing by the regulator upon examination. Training is key. If no opportunities are made available, a relaxed approach to subsequent call report amendments and exams should be adopted as errors will be made and corrections should be encouraged. The time frame for relaxation would be at least 2-3 report cycles after conversion. OTS Examination Staff need to be onboard with the fact errors will occur and not be identified by the institution and have a "we are here to help get it fixed attitude" about it.

While in general I support this proposal, I would not support it if it a first step to a unified federal bank charter and regulator. I think the current diversity of charter between federal agencies and the states are important. I also think the give and take between the regulators approaches to matters would be lost if a single agency handled everything. The ability to test drive different approaches would be lost, and I think that would not be good for the financial services industry.

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