

Federal Financial Institutions Examination Council



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November 1, 2004

Jonathan G. Katz
Secretary,
Securities and Exchange Commission
450 Fifth Street, NW
Washington, DC 20549-0609

Dear Secretary Katz,

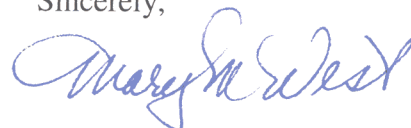
I am writing to comment on your recent proposed rule, XBRL Voluntary Financial Reporting Program on the Edgar System, file number S7-35-04.

As Chair of the Steering Committee for the Federal Financial Institutions Examination Council's (FFIEC) Call Report Modernization project, I lead an interagency team of employees from the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System, and the Office of the Comptroller of the Currency who are collaborating to implement a new business process and supporting system to collect, validate, manage, and distribute Call Report information. Launch of the new web-based system will mark a revolution in the way that Call Report data are collected, validated, managed, and distributed. Through the use of open data exchange standards and technology provided by XBRL, all users of Call Report data – financial institutions, the public and banking regulators – will benefit from improved, timelier flow of financial institution information.

Like you, we are working to increase the efficiency of our processes, enhance our ability to quickly incorporate changed business requirements, and enhance overall data integrity, accuracy, and consistency. I believe that the benefits of tagged data would positively affect the users of financial data submitted to the SEC.

I appreciate the opportunity to offer my support to you on this important issue, and welcome questions or feedback from you or your staff, at (202) 452-3823 or mary.m.west@frb.gov. For additional information on our initiative, I encourage you to visit www.FFIEC.gov/FIND.

Sincerely,



Mary M. West
Chair,
Call Report Modernization Steering Committee