

7535-01-U

NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Parts 741, 748 and 749

RIN 3133-AD56

Credit Union Reporting

AGENCY: National Credit Union Administration (NCUA).

ACTION: Proposed rule.

SUMMARY: NCUA is modernizing the way insured credit unions submit reports and other important information and has developed an online, web-based system to make reporting more efficient and cost effective. The new system will also enhance the accuracy of information by providing a means for updating certain data outside the financial reporting cycle. NCUA is proposing revisions to its regulations involving reporting procedures and record retention requirements to conform regulatory provisions to the new online system. The proposal incorporates into the regulation a statutory requirement on reporting changes in senior officials resulting from election or appointments and would clarify requirements on when credit unions file reports with

NCUA online. The proposal also includes provisions that provide alternative reporting methods for credit unions unable to submit online reports.

DATES: Comments must be received on or before [INSERT DATE 60 DAYS AFTER PUBLICATION IN FEDERAL REGISTER].

ADDRESSES: You may submit comments by any of the following methods (**Please send comments by one method only**):

- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- NCUA Web Site: http://www.ncua.gov/news/proposed_regs/proposed_regs.html. Follow the instructions for submitting comments.
- E-mail: Address to regcomments@ncua.gov. Include “[Your name] Comments on Proposed Rule – Parts 741, 748 and 749” in the e-mail subject line.
- Fax: (703) 518-6319. Use the subject line described above for e-mail.
- Mail: Address to Mary Rupp, Secretary of the Board, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428.
- Hand Delivery/Courier: Same as mail address.

Public inspection: All public comments are available on the agency’s website at http://www.ncua.gov/RegulationsOpinionsLaws/proposed_regs/comments.html as submitted, except as may not be possible for technical reasons. Public comments will not be edited to remove any identifying or contact information. Paper copies of

comments may be inspected in NCUA's law library at 1775 Duke Street, Alexandria, Virginia 22314, by appointment weekdays between 9:00 a.m. and 3:00 p.m. To make an appointment, call (703) 518-6540 or send an e-mail to ogcmail@ncua.gov.

FOR FURTHER INFORMATION CONTACT: Amber Gravius, Risk Management Officer, Office of Examination and Insurance, (703) 518-6360; George Curtis, Corporate Program Specialist, Office of Corporate Credit Unions, (703) 518-6640; or Moissette Green, Staff Attorney, Office of General Counsel, (703) 518-6540, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314.

SUPPLEMENTARY INFORMATION:

NCUA is modernizing the way insured credit unions submit reports and other important information. The current software used to submit the Report of Officials and financial reports will be replaced with an integrated, web-based information management system. The online system will make reporting more efficient and cost effective, and enhance the accuracy of credit union data. As discussed below, the new online system will require revisions to current regulations on reporting. Final amendments will not become effective until the online system is implemented.

Legal Authority and Current Regulations

The Federal Credit Union Act (Act) grants NCUA broad authority to require federally-insured credit unions (FICUs), including corporate credit unions, to submit financial data

and other information as required by the NCUA Board (Board). 12 U.S.C. 1761, 1766, 1781, and 1782. Federal credit unions must file the names and addresses of senior management officials and volunteer officials with NCUA within 10 days after their election or appointment. 12 U.S.C. 1761(b).

NCUA has implemented this authority in various regulatory provisions. NCUA requires FICUs to submit financial reports, reports of officials, and other reports. 12 CFR 704.1, 741.6, and 748.1. Section 741.6(a) prescribes the requirements for financial, statistical, and other reports and, currently, requires natural person credit unions to file a Financial and Statistical Report quarterly, also referred to as a Call Report and identified as NCUA Form 5300. The provisions in §741.6 currently do not specify the form corporate credit unions use; corporate credit unions file Call Reports monthly using NCUA Form 5310. Further, FICUs must file a Report of Officials, NCUA Form 4501, with NCUA annually after the election of officials. 12 CFR 748.1(a). In addition to information about a credit union's main location and branches, hours of operation, and identity of and contact information for senior officials, NCUA Form 4501 also contains a certification of FICU compliance with the requirements of part 748, which includes catastrophic act reporting, suspicious activity reporting, and security program and Bank Secrecy Act requirements. Id. The front page of the NCUA Form 4501 states the Report of Officials must be filed with the regional director no later than 10 days after the election of officials.

Appendix A to Part 749 set out guidelines for record retention and identifies key operational records FICUs should retain permanently. 12 CFR Part 749, Appendix A, para. E.2. NCUA Form 5300 or its equivalent is currently identified as an example of these key operational records. Id. at para. E(2)(b).

Current Reporting Process

The NCUA Call Report System, including the Report of Officials, is the primary means by which NCUA collects, validates, stores, and reports financial and operational data for FICUs. NCUA provides internally developed software to all FICUs for preparing their Call Report submission. The software contains calculation features and data entry controls to help minimize errors in reporting. Natural person credit unions submit Call Report data quarterly and corporate credit unions submit their data monthly.

NCUA also provides internally developed software for FICUs to submit their Report of Officials and certify compliance with the requirements of part 748 in the Report of Officials. A credit union may submit the Call Report and Report of Officials data one of four ways: (1) Transmit via the internet using the eSend feature in the software; (2) Send via email as an attachment; (3) Save the file to CD-Rom; or, (4) Complete and forward the hardcopy form to NCUA.

NCUA currently makes a substantial amount of financial data and other information about individual credit unions available on the agency website. The agency website generates Financial Performance Reports and users can obtain these reports on

individual credit unions or aggregate data on multiple credit unions. In addition, NCUA publishes a report on Federally Insured Credit Unions Financial Trends.

Online Process

The genesis for change comes from NCUA's interest in increasing efficiency, reducing costs, enhancing accuracy of data, and providing a secure, single access portal where credit unions can submit, edit, and view data NCUA collects. NCUA has developed a new information management tool allowing FICUs to submit financial reports, information regarding officials, and other information to NCUA through a secure, web-based system. Credit unions will access the online system via the internet from NCUA's website at www.ncua.gov. For credit unions to use the online system, they must have a computer, internet connectivity, Internet Explorer 6.0 or higher, and a valid email address. All users of the online system will have a login and password they can self-manage and change, and credit union users will only have access to their own credit union's confidential information. The public will continue to have access to non-confidential information without the need for a login or password.

To ensure information is protected, users will identify themselves using an authentication process requiring a unique login and password. Once identified, authenticated users will only be able to access information they are authorized to view. In addition, all communication of sensitive information between the credit union's browser and NCUA's web servers will be encrypted using the industry-standard Secure

Sockets Layer (SSL) technology to prevent others from intercepting and accessing confidential credit union information.

NCUA will no longer issue software to submit data; the online system will permit credit unions to submit data to NCUA from any computer. Additionally, the online system will eliminate mailing and printing delays, missing pieces to the Call Report packet, and damaged software CDs. Similar to the current process, the online system will provide real-time warnings throughout the input process to ensure data integrity. NCUA projects implementing the new system during the third quarter of 2009 for natural person credit unions. The system will be implemented for corporate credit unions in 2010.

The Report of Officials and Call Report software will be eliminated, and all data will be submitted and viewed through an online Credit Union Profile and Call Report. The online profile will include information NCUA maintains about a credit union that infrequently changes, for example, the credit union address(es), phone number(s), list of officials, hours of operation, etc. It will also contain some information currently collected on the Call Reports, including disaster recovery information, and information systems and technology information, to eliminate the requirement for credit unions to report redundant information each Call Report cycle. NCUA will provide a real-time environment for updating information. After profile data is entered, subsequent input will only be required for additions, deletions, or changes to the data.

For efficiency and to make reporting less burdensome, credit unions will be able to have multiple users to enhance the likelihood that profile information is accurate and updated when necessary and the Call Report is submitted timely. Additionally, multiple users will be able to access the system and complete different sections of the Call Report and profile simultaneously. Credit unions unable to use the online system will use a process similar to current practice and submit their information on a paper form.

Periodically, the system will require users to verify the accuracy of FICU information and complete a series of edit checks to ensure all required information has been entered into the profile. If any information is missing or is incomplete, the user will receive an error message. To assist credit unions with this process, all required areas of the profile will be outlined in the online instructions as well as the paper form instructions.

NCUA has been providing information about the transition to the online system since early 2008. These initiatives include presentations at trade association conferences, credit union workshops, credit union league events, an NCUA Newsletter article, an alert on the NCUA Credit Union Data webpage, and a Frequently Asked Questions posted on NCUA's website at <http://www.ncua.gov/OnlineFAQ.pdf>. Additionally, NCUA has consulted with the National Association of State Credit Union Supervisors while developing the online system. NCUA intends to conduct presentations about the online system throughout 2009 similar to the 2008 initiatives.

The Proposal

To clarify reporting procedures and record retention requirements, NCUA is proposing revisions to §§741.6 and 748.1, and Appendix A to part 749. Section 741.6 would clarify when FICUs must update their Credit Union Profiles and add a provision addressing corporate credit unions and the NCUA Form 5310. Additionally, the proposed rule would amend §748.1 to clarify the compliance report filing requirements for FICUs using the online system and for FICUs filing reports manually. FICUs that cannot certify compliance online would certify compliance in writing on the new Credit Union Profile form, NCUA Form 4501A. Finally, the proposed rule would update the record retention guidelines in Appendix A of Part 749 and include the new Credit Union Profile form as a key operational record that should be retained permanently.

Natural person and corporate credit unions will continue to file Call Report data in the same time frames as they currently do, and credit unions with access to the internet will submit their data online. If a credit union has computer interruptions or does not have access to the internet, it will be required to complete paper forms and return them to NCUA or, for federally insured state chartered credit unions, their State Supervisory Authority, for input into the online system. If submitted Call Report data is not accurate, credit unions will be required to submit a corrected Call Report upon notification or the discovery of a need for correction. Credit unions with access to the internet will make these submissions in the online system. Credit unions filing manually will complete the paper form.

The proposal requires credit unions to update the information in the profile within 10 days of the election or appointment of senior management or volunteer officials or within 30 days of any change of information in the profile. After the Credit Union Profile data is initially entered, subsequent input will only be required for additions, deletions, or changes to the data. The Act requires federal credit unions to file a record of the names and addresses of the executive officers, loan officers, and supervisory and credit committee members with NCUA within 10 days after their election or appointment. 12 U.S.C. 1761(b). This requirement has been part of the Report of Officials; however, the proposed rule would incorporate the requirement expressly in the regulation.

Additionally, to ensure the accuracy of the information when there is a change in the profile information unrelated to an election or appointment of officials, the proposal would require FICUs to update their Credit Union Profile within 30 days of any change to its contents. Credit unions with access to the internet will make these corrections using the online system, and credit unions filing manually will complete the paper form.

FICUs will continue to certify compliance with Part 748. Under the current §748.1(a), the president or other managing official of a FICU must sign and date the compliance statement in the Report of Officials. NCUA adopted this requirement to improve the detection, investigation, and prosecution of fraud in FICUs. 50 FR 53294 (December 31, 1985). The proposed rule retains this requirement and clarifies compliance reporting will be completed within the Credit Union Profile. A president or managing official may direct any of the FICU's online system users to certify the compliance statement; the Board notes, however, the president or managing official is personally

responsible for ensuring and certifying the FICU has complied with the security program, disaster recovery, Bank Secrecy Act, and other requirements in Part 748.

Finally, the proposed rule would address the record retention guidelines. Appendix A to Part 749 set out guidelines for record retention and identifies the Call Report as a key operational record that FICUs should retain permanently. 12 CFR Part 749, Appendix A, para. E.2(b). The record retention guidelines do not list the Report of Officials as a key operational record, but the proposed would include the Credit Union Profile as a record that FICUs should retain permanently.

Regulatory Procedures

Regulatory Flexibility Act

The Regulatory Flexibility Act requires NCUA to prepare an analysis to describe any significant economic impact any regulation may have on a substantial number of small entities. 5 U.S.C. 603(a). For purposes of this analysis, NCUA considers credit unions having under \$10 million in assets as small entities. Interpretive Ruling and Policy Statement 03-2, 68 FR 31949 (May 29, 2003). As of December 31, 2008, NCUA estimates there are approximately 7,860 federally-insured, natural person credit unions. Approximately 3,318 of them have less than \$10 million in assets. NCUA estimates out of 28 corporate credit unions, one is a small entity. This proposed rule would directly affect all small FICUs. Therefore, NCUA has determined this proposed rule will have an impact on a substantial number of small entities.

NCUA has determined, however, the economic impact on entities affected by the proposed rule will not be significant. The proposed rule will reduce the regulatory burden on FICUs that submit their financial reports, Credit Union Profile, and other information online. NCUA is also proposing alternate methods, similar to the current practices, for FICUs without internet access to submit information. Additionally, NCUA's Office of Small Credit Union Initiatives has reviewed the proposal and concluded it would have a moderate impact on small credit unions, but contained sufficient provisions to mitigate the impact and would result in greater efficiencies for all credit unions. Accordingly, NCUA certifies the proposed rule would not have a significant economic impact on small entities, but invites comment on the proposal's economic impact and suggestions on how to minimize it.

Paperwork Reduction Act

In accordance with section 3512 of the Paperwork Reduction Act of 1995, 44 U.S.C. 3501-3521 (PRA), NCUA 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. The information collection requirements contained in this proposed rule have been submitted to OMB for review and approval under section 3507 of the PRA and §1320.11 of OMB's implementing regulations. 5 CFR 1320.11. The requirements are found in 12 CFR 741.6, 748.1, and Appendix A to Part 749. Comments are invited on:

(a) Whether the collection of information is necessary for the proper performance of the NCUA's functions, including whether the information has practical utility;

(b) The accuracy of the estimates of the burden of the information collection, 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 the information collection 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.

All comments will become a matter of public record.

Comments should be addressed to Jeryl Fish, Paperwork Clearance Officer, National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428; send a facsimile to (703) 518-6319; or send an e-mail to regcomments@ncua.gov. Please submit information collection comments by one method. NCUA will post comments on its website at

<http://www.ncua.gov/RegulationsOpinionsLaws/proposedregs/proposedregs.html>.

Interested persons may inspect the comments at NCUA, 1775 Duke Street, Alexandria, Virginia 22314, by appointment. To make an appointment, call (703) 518-6540, send an e-mail to ogcmail@ncua.gov, or send a facsimile transmission to (703) 518-6667.

Under the Act, FICUs must submit certain reports and information to NCUA, as required by the Board. 12 U.S.C. 1761, 1766, 1781, and 1782. The information collections in the proposed rule involve financial reports, Credit Union Profiles containing names and addresses of volunteer and management officials, a regulatory compliance certification, and record retention guidelines. These information collections have previously been approved by OMB, but will require revisions due to this rulemaking.

Call Reports. The information collection in Call Reports for natural person credit unions, NCUA Form 5300, is currently approved under OMB Control Number 3133-0004.

Credit unions with access to the internet would submit the Call Report quarterly using a web-based information management system. For efficiency, credit unions can have multiple users to ensure the Call Report is submitted timely. A one-time training burden is added for training employees or volunteers on the online system. Credit unions unable to use the online system would submit the NCUA Form 5300 in accordance with the form's instructions. The burden associated with this information collection is summarized as follows:

	Current:	Estimate:	Difference:
Respondents:	8871	7,860 (7,100 online; 760 manually)	-1,011
Annual responses	35,484	31,440	-4,044
Time per response (hours)	6.6	3 (online) 6.6 (manual)	-3.6
Total time per respondent (hours)	26.4	14 – 26.4	-12.4
Total annual burden (hours)	234,194	20,064 – 99,400	-134,794
Total annual cost (\$)	5,548,000	2,670,000	-2,878,000
One-time training (hours)		2	

The change in burden is due to a decrease in the number of natural person credit unions and the use of online methods to submit the NCUA Form 5300.

The information collection in Call Reports for corporate credit unions, NCUA Form 5310, is currently approved under OMB Control Number 3133-0067. Corporate credit unions would submit the Call Report monthly using the web-based, information management system beginning in 2010. For efficiency, credit unions can have multiple users to ensure the Call Report is submitted timely. A one-time training burden is added for training employees or volunteers on the online system. If a corporate credit union is unable to use the online system, it would submit the NCUA Form 5310 in accordance with the form's instructions. The burden associated with this information collection is summarized as follows:

	Current:	Estimate:	Difference:
Respondents:	30	28	-2
Annual responses	360	336	-24
Time per response (hours)	2	1	-1
Total time per respondent (hours)	24	12	-12
Total annual burden (hours)	720	336	-384
Total annual cost (\$)	10,800	5,400	-5,400
One-time training (hours)		2	

The change in burden is due to the decrease in the number of corporate credit unions due to mergers.

Report of Officials/Credit Union Profile. The Report of Officials, NCUA Form 4501, is currently approved under OMB Control Number 3133-0053. The NCUA Form 4501 will

be revised to include all information collected in the online Credit Union Profile. The Credit Union Profile Form, NCUA Form 4501A, will replace NCUA Form 4501 when the corporate credit unions begin using the online system in 2010. To enhance the accuracy of critical information NCUA maintains and comply with the statutory requirement, all FICUs with access to the internet would update the new Credit Union Profile within 10 days of an election or appointment of volunteer officials or 30 days of any profile information changes. NCUA is unable to know exactly how often FICUs will update the Credit Union Profile and estimates FICUs will update the profile information no more than four times a year.

Currently, the Report of Officials contains a statement of compliance regarding the security requirements in part 748. The Credit Union Profile will contain a similar certification, and the president or managing official of each FICU will be required to complete the certification annually.

For efficiency, credit unions can have multiple users to ensure profile information is updated. A one-time training burden is added for training employees or volunteers on the online system and a one-time initial input burden is added for credit unions to enter their officials, main office and branch information, and other required data. FICUs that are unable to update the profile online could submit the NCUA Form 4501 or its equivalent in accordance with the instructions. The credit union president or managing official would be required to sign and date the NCUA Form 4501 or its equivalent. The burden associated with this information collection is summarized as follows:

	Current:	Estimate:	Difference:
Respondents:	8871	7888 (7128 online; 760 manually)	-983
Annual responses	8871	31,552	22,681
Time per response (hours)	1	.5 – 1	-.5
Total time per respondent (hours)	8871	15, 776 – 31,552	6905 – 22681
Total annual burden (hours)	8871	35,496 – 102,544	26.625 – 93,673
One-time training (hours)		.5 – 1	
One-time input (hours)		2 – 8	

The change in burden is due to the frequency credit unions will submit and update Credit Union Profile information and the time required for initial input of data into the system. NCUA estimates it will take the majority of credit unions two hours or less to enter their profile data. To enhance the accuracy of critical information NCUA maintains, credit unions would be required to update profile information within 10 days of an election or appointment of volunteer officials, or 30 days of any change.

Records Preservation. Part 749 requires all FICUs to have a records preservation program. Appendix A to Part 749 contains guidelines for the retention of key operating records. FICUs should permanently retain certain key operating records, including one copy of each NCUA 5300, 5310, or its equivalent. The current information collection is approved under OMB Control Number 3133-0032. The proposed rule would add the Credit Union Profile, NCUA Form 4501 or its equivalent, to the list of key operational records and update the guidelines in Appendix A to clarify that FICUs should permanently retain one copy of each Credit Union Profile report quarterly. FICUs are not required to submit any information to NCUA under the records preservation

program, but may incur a cost for storage of information. NCUA estimates the cost of storage is \$10 - \$25 per credit union. The burden associated with this information collection is summarized as follows:

	Current:	Estimate:	Difference:
Respondents:	8420	7888	-532
Time for recordkeeping (hours)	2	1 – 2	-1
Total annual burden (hours)	16,930	7,888 – 15,776	-9,042 – -1,154
Total annual cost (\$)	84,200	78,880 – 197,200	113,000

The change in burden is due to a change in the number of FICUs and the cost of storing vital and key operating records. The annual cost will vary per institution based on the cost to store these records electronically or hard-copy. NCUA estimates the majority of credit unions will store these records electronically and there will be no additional burden on credit unions.

Executive Order 13132

Executive Order 13132 encourages independent regulatory agencies to consider the impact of their actions on state and local interests. In adherence to fundamental federalism principles, NCUA, an independent regulatory agency as defined in 44 U.S.C. 3502(5), voluntarily complies with the executive order. The proposed rule would not have a substantial direct effect on the states, on the connection between the national government and the states, or on the distribution of power and responsibilities among the various levels of government. NCUA has determined this proposed rule does not constitute a policy that has federalism implications for purposes of the executive order.

The Treasury and General Government Appropriations Act, 1999 – Assessment of
Federal Regulations and Policies on Families

NCUA has determined that this proposed rule would not affect family well-being within the meaning of section 654 of the Treasury and General Government Appropriations Act, 1999, Pub. L. 105-277, 112 Stat. 2681 (1998).

Agency Regulatory Goal

NCUA's goal is to promulgate clear and understandable regulations that impose minimal regulatory burden. We request your comments on whether the proposed amendment is understandable and minimally intrusive, if implemented as proposed.

List of Subjects

12 CFR Part 741

Credit unions, Reporting and recordkeeping requirements, Share insurance

12 CFR Part 748

Credit unions, Reporting and recordkeeping requirements, Security measures

12 CFR Part 749

Archives and records, Credit unions, Reporting and recordkeeping requirements

By the National Credit Union Administration Board, on March 19, 2009.

Mary F. Rupp

Secretary of the Board

For the reasons stated above, NCUA proposes to amend 12 CFR parts 741, 748 and 749 as follows:

PART 741 — REQUIREMENTS FOR INSURANCE

1. The authority for part 741 continues to read as follows:

Authority: 12 U.S.C. 1757, 1766(a), 1781-1790, and 1790d; 31 U.S.C. 3717.

2. Amend § 741.6 by removing paragraph (d) and revising paragraph (a) to read as follows:

§741.6 [Amended]

(a) Upon written notice from the Board, Regional Director, or Director of the Office of Corporate Credit Unions, insured credit unions must file financial and other reports in accordance with the instructions in the notice. Credit unions with the capacity to do so must use NCUA's information management system to submit their data online. If a credit union is unable to use the information system, it must file written reports in accordance with the instructions.

- (1) Credit Union Profile. Insured credit unions must submit to NCUA a Credit Union Profile, NCUA Form 4501 or its equivalent, within 10 days after an

election or appointment of senior management or volunteer officials or within 30 days of any change of the information in the profile.

(2) Financial and statistical report. Natural person credit unions must file a Call Report with NCUA quarterly in accordance with the instructions in the NCUA Form 5300. Corporate credit unions must file a Corporate Credit Union Call Report with NCUA monthly in accordance with the instructions in the NCUA Form 5310. Credit unions must submit a corrected Call Report upon notification or the discovery of a need for correction.

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**PART 748 — SECURITY PROGRAM, REPORT OF SUSPECTED CRIMES,
SUSPICIOUS TRANSACTIONS, CATASTROPHIC ACTS AND BANK SECRECY ACT
COMPLIANCE**

3. The authority for part 748 continues to read as follows:

Authority: 12 U.S.C. 1766(a), 1786(q); 15 U.S.C. 6801 and 6805(b); 31 U.S.C. 5311 and 5318.

4. Amend § 748.1 by revising paragraph (a) to read as follows:

§ 748.1 [Amended].

(a) The president or managing official of each federally-insured credit union must certify compliance with the requirements of this Part in its Credit Union Profile annually. Credit unions that cannot update their profile online must certify compliance in writing in

accordance with the instructions on NCUA Form 4501 or its equivalent. The credit union president or managing official must sign and date the written certification.

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PART 749 — RECORDS PRESERVATION PROGRAM AND APENDICES – RECORD RETENTION GUIDELINES; CATASTROPHIC ACT PREPAREDNESS GUIDELINES

5. The authority for part 749 continues to read as follows:

Authority: 12 U.S.C. 1766, 1783, and 1789; 15 U.S.C. 7001(d).

6. Amend Appendix A to Part 749 by revising paragraph E.2.(b) to read as follows:

Appendix A to Part 749 [Amended].

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E. * * *

2. * * *

(b) One copy of each financial report, NCUA Form 5300 or 5310, or their equivalent, and the Credit Union Profile report, NCUA Form 4501, or its equivalent as submitted to NCUA at the end of each quarter.

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