



September 28, 2011

Mr. Kenneth Lamar
Senior Vice President
Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10045-0001

Re: Supplemental Instructions to the Call Report

Dear Mr. Lamar:

The Clearing House Association L.L.C. (“The Clearing House”)¹ appreciated the opportunity to meet with you and your staff on May 26, 2011 (the “May 26 Meeting”) to discuss regulatory reporting issues, including the FR Y-9C Transmittal Letter and the Supplemental Instructions to the Call Report. The Clearing House would like to thank the Federal Reserve Bank of New York for highlighting the quarterly changes in its July 1, 2011 FR Y-9C Transmittal Letter, as we requested at the May 26 Meeting. The Clearing House is very pleased with this change and recommends that the Federal Financial Institutions Examination Council (the “FFIEC”) make a similar revision to its Supplemental Instructions to the Call Report as suggested in the attached document.

The Clearing House is aware that the Federal Reserve System, the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation are seeking ways to simplify and streamline regulatory reporting for banks. Currently, in order to ensure that they do not inadvertently overlook a change to the instructions, bankers have to compare each word of the Supplemental Instructions to the Call Report against the prior period’s instructions. If all changes to the instructions were highlighted, this would eliminate the need for comparison in order to complete the Call Reports, as well as decrease the likelihood those changes to the instructions are inadvertently overlooked. For these reasons, The Clearing House suggests that

¹ Established in 1853, The Clearing House is the oldest banking association and payments company in the United States. It is owned by the world’s largest commercial banks, which collectively employ over 2 million people and hold more than half of all U.S. deposits. The Clearing House Association L.L.C. is a nonpartisan advocacy organization representing—through regulatory comment letters, amicus briefs and white papers—the interests of its owner banks on a variety of systemically important banking issues. Its affiliate, The Clearing House Payments Company L.L.C., provides payment, clearing, and settlement services to its member banks and other financial institutions, clearing almost \$2 trillion daily and representing nearly half of the automated-clearing-house, funds-transfer, and check-image payments made in the U.S. See The Clearing House’s web page at www.theclearinghouse.org.

the Supplemental Instructions highlight any changes from the instructions for the immediately prior period.

We would be happy to discuss our example with the FFIEC Staff in further detail at your convenience. We appreciate the opportunity to provide our input and look forward to future opportunities to do so. If you have any questions or if we can facilitate those additional discussions, please contact me at (212) 613-9883 (email: david.wagner@theclearinghouse.org) or Gail Haas at (212) 612-9233 (email: gail.haas@theclearinghouse.org).

Sincerely yours,



David Wagner
Senior Vice President
Financial and Tax Affairs

cc: Robert Storch
Chief Accountant
Federal Deposit Insurance Corporation

Steven Merriett
Associate Director and Chief Accountant of Banking Supervision and Regulation
Federal Reserve Board

Cynthia Ayouch
Federal Reserve Board Clearance Officer
Federal Reserve Board

Philip Jasienczyk
Director, Reporting and Reserves Statistics
Federal Reserve Bank of San Francisco

Patricia Selvaggi
Statistics Officer
Federal Reserve Bank of New York

Monica Posen
Team Leader
Federal Reserve Bank of New York

Kathy Murphy
Chief Accountant
Comptroller of the Currency

Mary Gottlieb
OCC Clearance Officer
Comptroller of the Currency

Karen Nelson, Wells Fargo Bank, N.A.
Chairperson, Regulatory Reporting Committee
The Clearing House Association L.L.C.

Gail Haas
Financial Specialist
The Clearing House Association L.L.C.