



April 17, 2012

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

Re: Reporting Central Application

Dear Mr. Lamar:

The Clearing House Association L.L.C. (“The Clearing House”), an association of major commercial banks,¹ greatly appreciated the opportunity to meet with you and your staff on December 1, 2011, to discuss the Reporting Central application. As our members began testing the Reporting Central application in March, additional questions have arisen, some of which also are applicable to the FedLine Web application. Therefore, we wanted to take this opportunity to raise certain questions with regard to the Reporting Central and FedLine Web applications that are of concern to our members and respectfully submit the attached additional questions on these applications.

We greatly appreciate your consideration of our questions and would welcome the opportunity to discuss them further with you at your convenience. If we can facilitate arranging

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.

for those discussions, or if you have any questions or need further information, please contact me at (212) 613-9883 (email: david.wagner@theclearinghouse.org).

Sincerely yours,

A handwritten signature in black ink that reads "David Wagner". The signature is written in a cursive, flowing style.

David Wagner
Senior Vice President
Financial and Tax Affairs

cc: William Hunter
Executive Vice President, Bank Supervision
Federal Reserve Bank of New York

Michele Waldman
Staff Director
Federal Reserve Bank of New York

Eric Heine
Senior Analyst
Federal Reserve Bank of New York

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Marc Plotsker
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David Goldberg
Operational and Information Security Risk Analyst
Federal Reserve Bank of New York

Laura Hughes
Vice President
Federal Reserve Bank of Chicago

Marc Taylor
Product Delivery Manager
Federal Reserve Bank of Chicago

Questions on Reporting Central and FedLine Web Applications

1. In order to download software for the Reporting Central application and the FedLine Web application, will users be required to have in their possession the original CD or can the software be downloaded from the website without the original CD? If the original CD is not required, would a user need to have credentials to be able to download the software from the website?
2. How often does the Federal Reserve expect to release software updates to the Reporting Central application and the FedLine Web application that will have to be downloaded from the applicable website? For some commercial banks, downloading software from the Internet is a prohibited practice and users will need prior approval to download the updates from the applicable website in accordance with their internal security procedures.
3. How long will users have after a software update becomes available on the Reporting Central website or FedLine website to download and install the updated software before it is required to be functional on a filer's desktop?

Reporting Central Application

1. Has the production environment been tested to ensure that a significant number of users can submit reports at the deadline, as the current response time of the website is inconsistent? Does the Federal Reserve have a contingency plan, other than having banks fax the reports, if there are issues with submitting the reports through the Reporting Central application?
2. Is there any intention to expand the capability of the Reporting Central application to permit overseas analysts to post data? If so, is there an expected timeline on when this functionality will be available?
3. Does the Federal Reserve intend to allow banks to print the entire submitted report with the FRB received date stamp, similar to the functionality contained in IESUB? If so, is there an expected timeline on when this functionality will be available?