



Quarterly Deposit Reporting Period is Here

By now, you should have received your quarterly notification via email. If you need help regarding this report, please call your report analyst. More information can be found at: www.dallasfed.org/banking/reporting/index.cfm under "What's New" Quarterly FR 2900 Letter.

Quarterly FR 2900 Reporters

Report period:

Week ending,
Monday, September 21, 2015

Due date:

Close of business,
Tuesday, September 22, 2015

Upcoming FR 2900 Seminar

The Statistics Department of the Federal Reserve Bank of Dallas offers free deposit report seminars! These one-day events are full of essential information you need to know to accurately file your FR 2900 report. The last seminar for 2015 is shown below:

Date	Location
September 30, 2015	Dallas

For more information, visit www.dallasfed.org/banking/reporting/index.cfm, and click on "Seminars." Online registration for our Dallas seminar ends September 16. If you are not already on our mailing list, and would like to be, please contact us at FR2900Workshop@dal.frb.org, or you can also contact your analyst to confirm that we have your current email address.

Important Information

The following link contains all the latest information you need to correctly file your FR 2900 report. www.dallasfed.org/banking/reporting/index.cfm. As always, if you have any questions or concerns please contact us.

Why Do I Report the FR 2900 Weekly, Quarterly or Annually?

Each year, in an effort to reduce reporting burden, the Board of Governors indexes the reserve requirement exemption amount, the nonexempt deposit cutoff and the reduced reporting limits. These deposits reporting levels are used to determine how often an institution will file a deposit report. From March through July, the reported deposit data of all financial institutions (FIs) in the Eleventh District are reviewed. The highest reported amount during that time period determines the frequency with which an institution will file their deposit report. For example, if an institution files the FR 2900 quarterly and its June report confirmed deposits of \$410 million and net transaction accounts of \$15 million, then it would have exceeded the quarterly deposit report levels and would be directed to report at the weekly level beginning in September. In an example that reduces the reporting burden, if an institution files the FR 2900 weekly and during the review period its deposits were \$400 million but net transaction accounts less than \$14.5 million, then it would be given an option to begin reporting the FR 2910a report annually the following year.

By now, if your institution has been identified as a "switcher," you should have received notification of the new reporting frequency. The table below lists the report dates that switchers will begin reporting at their new frequency.

Switching into this frequency	Begin this report as-of-date
Weekly (FR 2900)	September 21, 2015
Quarterly (FR 2900)	September 21, 2015
Annually (FR 2910a)	June 30, 2016

Deposit Reporting Levels for 2015		
Frequency	Deposits (A3 + C1 + (D1 - F1))	Net Transaction Accounts (A3 - (B1 + B2))
Weekly	\geq \$1.824 billion	N/A
Weekly	\geq \$400 million	$>$ \$14.5 million
Quarterly	$<$ \$400 million	$>$ \$14.5 million
Annual	$>$ \$14.5 million and $<$ \$1.824 billion	\leq \$14.5 million
Non-reporter	\leq \$14.5 million	N/A

Help Us Help You: FR 2644 Interseries Edits

Interseries edits are an essential part of verifying the accuracy of the Credit and Deposit reporting series that are collected by the Federal Reserve Bank of Dallas. Interseries edits provide Reserve Bank analysts an opportunity to compare your institution's FR 2900, FR 2644 or FR 2900Q to your institution's Call Report. This quarterly process serves as a checkpoint to Reserve Bank analysts to ensure that the item values reported on your respective Credit or Deposit reporting series are being reported in a manner parallel to corresponding Call Report items.

Reserve Bank analysts try to minimize the reporting burden put on FR 2644 respondents as much as possible. Since the Call Report isn't due to the Reserve Bank until 30 days after quarter end, there is a significant time difference that occurs between the submission of the Call Report and the processing period for the Interseries Edits. Often FR 2644 respondents incur an increased burden when asked to reconcile differences between the Call Report and the FR 2644 from the end of the previous quarter while also continuing to report the FR 2644 for the current period.

A reactive approach when dealing with Interseries Edits leaves us looking into the past rather than focusing on the present. In some instances where differences between the Call Report and the FR 2644 are identified, revisions can be necessary for as many as three months prior to the current reporting period. This causes a few problems with the respondents:

1. Respondents do not have the ability to look that far into the past.
2. Respondents are working on submitting a new Call Report when questions are raised.
3. Respondents have been reporting an item incorrectly that could have been identified sooner.

Although many issues can arise from Interseries Edit review, these three issues are consistent quarter after quarter. We are working towards an effort to minimize the effects of this delay and could use your help!

Interseries edits will always compare your Call Report to whichever FR 2644 reporting period contains the corresponding quarter end as-of-date. For example, the Call Report for the period ending 3/31/2015 was compared to the FR 2644 for the reporting period ending 4/1/2015 since the 4/1/2015 reporting period contained the date range of 3/26/2015–4/1/2015. With this in mind, both FR 2644 respondents and Reserve Bank analysts can work in conjunction to apply a more proactive approach to resolving Interseries edits.

Beginning with the 6/30/2015 Call Report, the Federal Reserve Bank of Dallas' Bank Credit Team will send a communication to all FR 2644 respondents asking them to compare their newly submitted Call report to the corresponding FR 2644 report prior to formal Interseries Edit review. Reserve Bank analysts will also bring into question large variances identified between the two series as Call Reports are submitted. By taking this proactive approach, respondents will have their Call Report readily available to identify any discrepancies such as back-dated transactions, month-end adjustments, quarter-end adjustments, transactions that occurred between report dates or legitimate differences that can be attributed to respective reporting procedures. In doing so, FR 2644 respondents can submit revisions they self-identify as they submit their Call Report to their respective regulating institution. This will decrease the number of Interseries Edits that Reserve Bank analysts bring into question, drastically decreasing the probability of retroactive revisions, as well as the reporting burden placed on the respondents.

If you are an FR 2644 respondent and are aware of any of the previously mentioned discrepancies between your 6/30/2015 Call Report and 7/1/2015 FR 2644, please contact your Reserve Bank analyst and let them know if they can expect a revision to your 7/1/2015 FR 2644, or provide detail behind any large difference the analyst can expect. This will help the analysts and respondents enjoy a much smoother Interseries Edit Review process.

Does Your Institution Receive Deposits in Foreign Currency?

If your institution offers foreign currency-denominated deposits, you may be required to file the Quarterly Report of Foreign (Non-U.S.) Currency Deposits (FR 2915). This report collects the weekly average amount outstanding of foreign denominated deposits received by your institution. FR 2915 data is used to net these deposits from measures of the monetary aggregates.

Things to know:

- FR 2915 is filed one week each quarter in March, June, September and December.
- Foreign currency deposits must be converted to U.S. dollars and must be included in the appropriate line item of the Reports of Transactions Accounts, Other Deposits and Vault cash (FR 2900), or the Annual Report of Deposits and Reservable Liabilities (FR 2910a).
- Individual data provided on the FR 2915 are considered confidential.
- Aggregate data are published in the statistical release, Monetary Stock, Liquid Assets, and Debt Measures (H.6).

For a copy of the FR 2915 form and instructions, visit the Board’s public website at:

www.federalreserve.gov/apps/reportforms/default.aspx

Quarterly Deposit Report Deadlines for 2015/2016

Report Dates	Due Dates
Tuesday, September 15–Monday, September 21, 2015	Close of business Tuesday, September 22, 2015
Tuesday, December 15–Monday, December 21, 2015	Close of business Tuesday, December 22, 2015
Tuesday, March 15–Monday, March 21, 2016	Close of business Tuesday, March 22, 2016
Tuesday, June 21–Monday, June 27, 2016	Close of business Tuesday, June 28, 2016

Reporting Central

The Federal Reserve System is in the midst of a multiyear project of replacing the Internet Electronic Submission (IESUB) application with a new reporting application, Reporting Central. The following series will be migrating into Reporting Central during the remainder of 2015:

FR 2028, FR 2644, FR 2900, FR 2900Q, FRY-9C, FRY-9LP, FRY-SP and the FRY-9ES

Reporting Central requires that you possess a physical token issued by the Customer Contact Center. It is never too early to initiate the credentialing process so that you are prepared to submit your reports via the new application as they are migrated. We encourage all respondents to begin the credentialing process now. Please note that:

1. Additional information about the Reporting Central application, including an online resource center, is available at: www.frbservices.org/centralbank/reportingcentral/index.html.
2. Please continue to submit your reports in IESUB, until you are notified differently.

To get started with the credentialing process or request assistance with any other Reporting Central issue, contact Daion Christenson at 214-922-5423 or Dianna Elzner at 214-922-5424.

Holidays

We all love holidays! When one occurs during the report week, please report according to the scenario below that best describes your institution's procedures.

Scenario	Proper Reporting
Closed	Carry the previous day's balance forward
Closed but GL posting	Report balances as reflected on GL as of close of business*
Open but NOT GL posting	Carry the previous day's balance forward
Open and GL posting	Report balances as reflected on GL as of close of business*

* Both sides of the transaction (debit and credit) must be recorded and reported.

During the fourth quarter 2015, the Federal Reserve Bank of Dallas will observe the following holidays:

Columbus Day
Veterans Day
Thanksgiving Day
Christmas Day

Monday, October 12, 2015
Wednesday, November 11, 2015
Thursday, November 26, 2015
Friday, December 25, 2015

How to Contact Your Statistics–Monetary and Financial Report Staff

Visit our website at <http://dallasfed.org/banking/reporting> to find electronic versions of *Statistics News* as well as staff names, phone numbers and email addresses.

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Reporting Central

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