



FEDERAL RESERVE BANK OF DALLAS

2200 N. PEARL ST.
DALLAS, TX 75201-2272

February 7, 2005

Notice 05-09

TO: The Chief Executive Officer of each
financial institution and others concerned
in the Eleventh Federal Reserve District

SUBJECT

Implementation of Web-Based Central Data Repository for Bank Financial Data

DETAILS

The federal banking agencies have announced a new implementation plan for the Central Data Repository (CDR)—an Internet-based system created to modernize and streamline how the agencies collect, validate, manage, and distribute financial data submitted by banks in quarterly “Call Reports.” While banks will not be required to submit Call Report data to the CDR until October 2005, the agencies plan to make the CDR available for testing by banks and software vendors early this summer.

Originally scheduled for implementation in October 2004, rollout of the CDR was postponed to address industry feedback and allow more time for system testing and enrollment. The new implementation plan resulted from discussions with industry representatives including software vendors, trade associations, and a number of banks from across the country that participate in the Financial Institutions Focus Group for the CDR project. The new plan provides additional time for each group to participate in testing to help ensure a smooth integration of the new technology into the Call Reporting process.

Beginning this summer, the CDR will be made available to banks for enrollment and testing of their ability to access the system. Also, during this period, software vendors will be

working with the agencies to prepare for the final test of system readiness in August. Full system implementation, planned for October, will mark the first time all institutions will be required to file their Call Report data using the new CDR.

Through the use of new open data exchange standards (known as “eXtensible Business Reporting Language,” or XBRL), the CDR system will facilitate faster delivery of accurate Call Report data. All users of the data—financial institutions, the public, and banking regulators—are expected to benefit from this improved, timelier flow of financial institution information.

This initiative—the Call Report Modernization Project—is an interagency effort under the auspices of the Federal Financial Institutions Examination Council (FFIEC). Additional project details and other important information are posted on the FFIEC’s web site at www.ffiec.gov/FIND.

MORE INFORMATION

For more information, please contact Dorsey Davis, Banking Supervision Department, at (214) 922-6051. Paper copies of this notice or previous Federal Reserve Bank notices can be printed from our web site at www.dallasfed.org/banking/notices/index.html.