



COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING
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RICHARD C. RISHEL
SECRETARY OF BANKING

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June 9, 1997

TO: ALL CHIEF EXECUTIVE OFFICERS OF PENNSYLVANIA STATE-CHARTERED BANKS, BANK AND TRUST COMPANIES AND SAVINGS BANKS

RE: ELECTRONIC SUBMISSION OF CALL REPORTS

The Pennsylvania Department of Banking recently subscribed to the Conference of State Bank Supervisors (CSBS) Call Report Download Program which enables the Department to receive call reports that are electronically transmitted to Electronic Data Systems Corporation (EDS), the designated collection agent for state and federal banking agencies.

Since the CSBS program makes available the complete call report data for all banks insured by the FDIC, Pennsylvania state-chartered commercial and savings banks are no longer required to file hard copy (paper) form call reports with the Department beginning with the June 30, 1997 call report.

However, all banks must maintain a file containing signed and attested printouts of the data submitted to EDS, or a copy of the forms submitted to the FDIC showing at least the title of each call report item and the reported amount, for subsequent review by Department examiners to determine compliance with Section 403 of the Department of Banking Code. Furthermore, the cover page of the FDIC-supplied printed report forms must be used to fulfill signature and attestation requirements. The signed cover page must be attached to the printout and retained in the bank's files.

Until such time as the Department can have Section 403 of the Department of Banking Code amended through legislation, please also continue to publish the balance sheet portion of the report of condition twice a year in a newspaper of general circulation, as defined in the Federal Financial Institutions Examinations Council instructions, during the June and December reporting periods. Banks with main offices in first class counties (presently only Philadelphia County) must publish in two newspapers; one of general circulation and one legal newspaper. The published information must agree with the figures reported in Schedule RC of the report of condition. In addition, Title 10, Section 13.12 of the Pennsylvania Code requires that standby letters of credit be reflected on the published statement. Inaccurate reports or reports without standby letters of credit will have to be republished. Please continue to ensure that all reports are completed on an accurate and timely basis.

In accordance with the provisions of Section 403 of the Department of Banking Code, any institution that fails to comply with filing and publishing the requested reports in a timely manner may be subject to the payment of a penalty of one hundred dollars (\$100) for each day after the due date. During future examinations, our examiners will review the call reports and proofs of publication for adherence to the requirements of Section 403 of the Department of Banking Code.

Questions concerning the above requirements may be directed to Richard S. DeMartino, Director of the Department's Bureau of Supervision and Enforcement, at (717) 783-8240.

Sincerely,

Richard S. DeMartino

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