



REBECA ROMERO RAINEY
Chairman

R. SCOTT HEITKAMP
Chairman-Elect

TIM ZIMMERMAN
Vice Chairman

DEREK B. WILLIAMS
Treasurer

J. MICHAEL ELLENBURG
Secretary

JACK A. HARTINGS
Immediate Past Chairman

CAMDEN R. FINE
President and CEO

March 17, 2016

Mr. Robert F. Storch
Chief Accountant
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429

Re: Proposed Revisions to the Consolidated Reports of Condition and Income (Call Report)

Dear Mr. Storch:

The Independent Community Bankers of America (ICBA)¹ would like to express its appreciation to the Federal Financial Institutions Examination Council (FFIEC) for addressing community bank concerns about the impact of the ever growing burden of the quarterly call report on these vital community-based financial institutions. ICBA continues to be encouraged by the work of the FFIEC in its endeavor to assess the benefits of creating a less burdensome call report on community banks. Specifically, ICBA has been impressed with the personal communications with community bankers by yourself and other FFIEC personnel to experience firsthand what community bank call report preparers are facing when they are tasked with producing a quarterly call report with a voluminous set of reporting forms and instructions that occupy critical bank resources multiple times during the year. Both the onsite visits with community bank staff and call report preparer conference calls were very productive in calling attention to specific challenges that prevent community banks from providing valuable call report data in an efficient manner.

ICBA would like to reiterate its call for the FFIEC to continue its objective of reducing the call report burden for community banks. ICBA would like for the FFIEC to adopt a short-form call report in the first and third quarters of each calendar year with the current

¹ The Independent Community Bankers of America®, the nation's voice for more than 6,000 community banks of all sizes and charter types, is dedicated exclusively to representing the interests of the community banking industry and its membership through effective advocacy, best-in-class education and high-quality products and services.

With 52,000 locations nationwide, community banks employ 700,000 Americans, hold \$3.6 trillion in assets, \$2.9 trillion in deposits, and \$2.4 trillion in loans to consumers, small businesses, and the agricultural community. For more information, visit ICBA's website at www.icba.org.

The Nation's Voice for Community Banks.®

WASHINGTON, DC ■ SAUK CENTRE, MN ■ IRVINE, CA ■ TAMPA, FL ■ MEMPHIS, TN

1615 L Street NW, Suite 900, Washington, DC 20036-5623 | 800-422-8439 | FAX: 202-659-1413 | Email: info@icba.org | Website: www.icba.org

long-form call report required for the second and fourth quarters. ICBA proposes to limit the short-form call report to the balance sheet, quarterly income statement, and quarterly statement of changes in shareholders' equity.

Feedback from community bankers strongly supports the need for this relief. Community bank respondents to a recent survey on the call report burden indicated that the time and human resources required to complete the report has increased substantially and that significant manual intervention is necessary to assure accuracy in completing the multitude of support schedules. As we have indicated in the past, survey respondents strongly favor the introduction of a short-form call report. The majority of respondents to ICBA's survey indicated that regulatory burden would be significantly reduced if a short-form call report was adopted.

ICBA appreciates your efforts to formally address the community bank call report burden by actively considering the introduction of the short-form call report. To the extent that the FFIEC feels that more community bank outreach is needed, ICBA stands ready to assist the FFIEC in any further tasks that may be needed. We look forward to working with you to assure that this project results in substantive regulatory relief for community banks. If you have any questions or would like additional information, please do not hesitate to contact me at james.kendrick@icba.org or (202) 659-8111.

Sincerely,

/s/

James Kendrick
Vice President, Accounting & Capital Policy

The Nation's Voice for Community Banks.®

WASHINGTON, DC ■ SAUK CENTRE, MN ■ IRVINE, CA ■ TAMPA, FL ■ MEMPHIS, TN

1615 L Street NW, Suite 900, Washington, DC 20036-5623 | 800-422-8439 | FAX: 202-659-1413 | Email: info@icba.org | Website: www.icba.org