

Federal Reserve Bank of Minneapolis



90 Hennepin Avenue, P.O. Box 291
Minneapolis, Minnesota 55480-0291

Phone 612 204-5059
1-800-553-9656, ext. 5059
Fax 612 204-5163
E-mail: kinney.misterek@mpls.frb.org

KINNEY G. MISTEREK
VICE PRESIDENT

July 26, 2004

To the Chief Executive Officer of the Bank Holding Company:

On March 16, 2004, the Federal Reserve provided your bank holding company guidance regarding changes to the FR Y-9 series of reports. These changes will require validation checks to be performed by bank holding companies as part of the electronic submission process, referred to as the BHC Report Modernization initiative. The changes will be implemented as of September 30, 2004, for the FR Y-9C and FR Y-9LP reports and December 31, 2004, for the FR Y-9SP and FR Y-9ES reports. Although the BHC Report Modernization initiative has similarities to the development of a Central Data Repository (CDR) for the commercial bank Call Report Modernization initiative, this effort is separate and distinct from that initiative.

The federal banking agencies announced on July 22, 2004, that they will postpone the implementation date of the CDR (see the web site www.ffiec.gov/FIND/recentupdates.htm for the press release). This effort was originally scheduled to be implemented on October 1, 2004, and a new timeline for implementation will be announced in August. **The postponement in the implementation date of the CDR for the Call Report does not affect the implementation dates of the BHC Report Modernization initiative.**

For further information about the BHC Report Modernization initiative, please refer to the Federal Reserve System Reporting and Reserves web site at www.reportingandreserves.org. Any questions regarding the FR Y-9 series of reports, including the enhanced electronic submission initiative associated with these reports, may be addressed to the Statistical & Structure Reporting staff at this Federal Reserve Bank at (612) 204-6445. If you are calling from outside the Minneapolis/St. Paul metropolitan area, you may use the toll-free number (800) 553-9656, extension 6445. You may also contact us by sending an electronic message to mpls.statistics@mpls.frb.org.

Sincerely,

Kinney G. Misterek