

From: Peoples Bank, Jon D. Drake  
Proposal: FFIEC 031, 041 & 051 Call Reports (ICP#2016-25; Pub'd 8/15/16)  
Subject: Consolidated Report of Condition and Income (Call Reports)

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Comments:

In reviewing the proposed changes to the Call Report, we found that out of 950 items being eliminated, only 5-10 actually apply/require a response from us.

So these changes, while appearing to be substantial, are really of no consequence to us or most likely any other community banks. This will not result in any significant reduction of time, effort or costs to produce the call report, which is what we were all hoping for from the agencies.

We spend a substantial amount of time (approximately 3 weeks after each quarter end) gathering, inputting, and qualitatively adjusting information for the Call Report. The most substantial requirements are for RC-C, RC-E, RC-L and RC-R. Loan and deposit data are necessary for regulatory oversight, but there needs to be some substantive reduction on those schedules to give true relief to community banks. I would like to see the supervisory agencies show how much and in what way that data is actually used. Then it could be determined what information is truly important to the agencies and meaningful adjustments made from there. More importantly, we must have relief on the RC-R schedules. Possibly if a bank is above a certain capital level or is of no supervisory concern, limit reporting to semi-annually or annually. There's not that much variation within the community banking system to warrant the time and effort to report on these requirements.

We agree with changes on RC-P and believe that this will help in the reporting of mortgage activity. Finally, we would suggest any changes FFIEC 031, FFIEC 041, and FFIEC 051 be delayed until June 30, 2017. March 31, 2017 is too soon to have new requirements, instructions, software reporting and/or training. First quarter of most years are often a time of year-end audits, annual shareholder activities and possibly examinations. We understand this would be 2 different reporting formats for 2017, but would ensure no additional workloads on community banks less than 6 months from now.

Thank you for the opportunity to comment on the need for changes in regulatory reporting. It is very much needed as you have already heard and know.

Best regards,  
Jon

Jon D. Drake  
Senior Executive Vice President & CFO  
Peoples Bank  
5820 82nd Street  
Lubbock, Texas 79424  
Phone: 806-776-2006  
Fax: 806-771-2268  
Cell: 806-239-1615  
Email: [jdrake@peoplesbanktexas.com](mailto:jdrake@peoplesbanktexas.com)

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