



**BOARD OF GOVERNORS**  
OF THE  
**FEDERAL RESERVE SYSTEM**

WASHINGTON, D.C. 20551

DIVISION OF SUPERVISION  
AND REGULATION

**SR 19-6**

**March 11, 2019**

**TO THE OFFICER IN CHARGE OF SUPERVISION  
AT EACH FEDERAL RESERVE BANK**

**SUBJECT:** Federal Financial Institutions Examination Council Policy Statement on the Principles for Completing the Report of Examination

**Applicability:** This guidance applies to the completion of reports of examination for state member banks.

This letter announces that the Federal Reserve and the other Federal Financial Institutions Examination Council (FFIEC) members<sup>1</sup> have developed a set of principles that supervisors should follow in the development of reports of examination (ROE). The FFIEC members concluded that a principles-based approach for completing the ROE would better achieve the objectives of promoting consistency and communication among the members, while allowing individual supervisors the flexibility to document their assessment of financial institutions of different sizes, activities, risk profiles, and financial and managerial conditions. The attached FFIEC policy statement replaces the 1993 Interagency Policy Statement on the Uniform Core Report of Examination.<sup>2</sup>

The principles in the attached policy statement are high-level and apply to the preparation of ROEs of state member banks. The Federal Reserve has developed more specific guidance regarding the preparation of ROEs, which is outlined in the *Commercial Bank Examination Manual*. Federal Reserve staff should consider these principles in communicating the results of other supervisory activities to institutions supervised by the Federal Reserve.

Reserve Banks are asked to distribute this letter to state member banks in their districts and to appropriate supervisory staff. Questions regarding this letter should be directed to: Jonathan Rono, Manager, at (202) 721-4568; and Laura Macedo, at (202) 452-5268, in the

---

<sup>1</sup> The FFIEC members include the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, the Consumer Financial Protection Bureau, the National Credit Union Administration, and the State Liaison Committee.

<sup>2</sup> With the issuance of this guidance, SR letter 93-59, "Interagency Uniform Core Report of Examination," is superseded.

Community Bank Supervision Section; and Alex Kobulsky, at (202) 452-2031, in the Policy Implementation Section.

In addition, questions may be sent via the Board's public website.<sup>3</sup>

Michael S. Gibson  
Director

**Attachment:**

- [\*Federal Financial Institutions Examination Council Policy Statement on the Report of Examination\*](#)

**Supersedes:**

- SR letter 93-59, "Interagency Uniform Core Report of Examination"

---

<sup>3</sup> See <http://www.federalreserve.gov/apps/contactus/feedback.aspx>