

Farm Credit Administration

1501 Farm Credit Drive
McLean, Virginia 22102-5090
(703) 883-4000



Informational Memorandum

February 7, 2008

To: Chief Executive Officer
All Farm Credit System Institutions

From: Andrew D. Jacob, Director
Office of Regulatory Policy

A handwritten signature in black ink that reads 'Andrew D. Jacob'.

Subject: Instructions for Filing Part 620 Reports with FCA

On December 20, 2006, the Farm Credit Administration (FCA) issued a final rule (71 FR 76111) amending its disclosure and reporting regulations for Farm Credit System (System) institutions.¹ The final rule eliminated the specific instructions on submitting financial reports to the FCA required by FCA regulation Part 620 (Part 620 reports²). Amended § 620.2(a), Preparing and Filing the Reports, now provides that:

Copies of each report required by this part, including financial statements and related schedules, exhibits, and all other papers and documents that are a part of the report, must be sent to the Farm Credit Administration according to our instructions. Submissions must comply with the requirements of § 620.3 of this part. The Farm Credit Administration must receive the report within the period prescribed under applicable subpart sections.

In an informational memorandum dated April 4, 2007, we provided instructions for submitting Part 620 reports to the FCA, in either an electronic or paper form. Subsequently, on December 4, 2007, the FCA issued a final rule (72 FR 68060) amending the disclosure and reporting regulations for System institutions. This final rule revised the specific requirements for submitting Part 620 reports to the FCA. Amended § 620.4, Preparing and Providing the Reports, now requires that each System institution:

(1) Prepare and send to FCA an electronic copy of its annual report within 75 calendar days of the end of its fiscal year; (2) publish a copy of its annual report on its Web site when it sends FCA the electronic copy; (3) provide prior written notification to its shareholders that the institution will publish its annual report on the institution's Web site when it is sent electronically to FCA; and, (4) within 90

¹Under FCA Regulation § 620.1(f), the term "Institution" is defined to mean "any bank or association chartered by the Act."

²Under FCA Regulation § 620.1(o), the term "Report," as used in Part 620, includes the annual report to shareholders, quarterly report to shareholders, notices to shareholders, and the annual meeting information statement.

calendar days of the end of its fiscal year, prepare and provide to its shareholders an annual report that is substantively identical to the copy of report that it sent to FCA.

This final rule became effective on February 6, 2008. Therefore, System institutions' annual reports to shareholders, beginning with the 2007 annual reports, must be filed in compliance with the newly effective requirements at § 620.4 and according to FCA's instructions provided below for Electronic Reports. Other Part 620 reports, including quarterly reports, notices, and annual meeting information statements, may be filed electronically according to the instructions provided below or by mailing one copy of the reports to the address listed below. Electronic filing continues to be FCA's preferred method, and we encourage each institution to submit all Part 620 reports to the FCA electronically.

Instructions for Filing Part 620 Reports with the FCA

1. **Electronic Reports:** Submit the reports to the FCA in the same manner as Call Report data submissions. Under the "FCS Information" tab of FCA's Web site, www.fca.gov, select "Submit CRS Data" from the left side menu. Select "Data Submission Portal" to sign in with the appropriate username and password, then follow the screen prompts. Also, step-by-step instructions for submitting Part 620 reports are provided in Appendix C, under section "Instructions to Electronically Submit Consolidated Reporting System Data, LARS Data, and Part 620 Financial Reports," of the Uniform Call Report instructions on FCA's Web site.

Please do not send a hard copy of the same report to the FCA.

2. **Paper Reports:** Submit one copy of the reports to:

Office of Regulatory Policy
Attention: OMAT - 620 Reports
Farm Credit Administration
1501 Farm Credit Drive
McLean, VA 22102-5090

If you have any questions on this informational memorandum, please contact Thomas Dalton, Associate Director, at (703) 883-4460 or daltont@fca.gov, or Thomas R. Risdal, Senior Policy Analyst, at (703) 883-4257 or risdalt@fca.gov, Office of Regulatory Policy.