

INFORMATIONAL MEMORANDUM



October 13, 2006

To: The Chief Executive Officer
Each Farm Credit System Institution

From: Thomas G. McKenzie, Director and Chief Examiner
Office of Examination

Subject: Electronic Filing of Part 620 Regulatory Reports

Earlier this year, Farm Credit System (FCS) institutions were given the opportunity to provide examination information through Farm Credit Administration's (FCA) Web portal. We now have 100 percent participation in that program and would like to encourage further use of electronic submission of other reports to FCA. This Informational Memorandum reemphasizes the guidance on electronic filing of regulatory reports contained in FCA's August 15, 2002, letter, "Accepting Electronic Regulatory Reports Required by Part 620, Disclosure to Shareholders," and places it in Informational Memorandum format for future reference by FCS institutions and FCA examiners.

In 2002, FCS institutions were authorized to electronically submit their regulatory reports, including quarterly and annual reports, annual meeting information statements, and permanent capital ratio noncompliance notices. The FCA encourages all FCS institutions to submit these reports and other examination reporting information electronically, which is a more efficient and effective method for disseminating this information.

Our August 15, 2002, letter provided the following guidance on how you may submit regulatory reports to the FCA electronically:

Electronic filing of regulatory reports required by Part 620 of the FCA regulations may be submitted to the FCA in the same manner as call report data submissions. On the call report data submissions section of FCA's Web site, there are four options provided on the list of reports under "Type of Submission" to accommodate electronic submission of required regulatory reports. Instructions for submitting call report data are in Appendix C of the Uniform Call Report instructions on the FCA Web site at www.fca.gov.

For the purposes of electronic filing, each institution must maintain the dated and signed hard copy of the regulatory report at the institution for potential FCA review. The acts of submitting a regulatory report through the Web site and maintaining the dated and signed hard copy of the report filed will be considered as meeting the regulatory filing and certification requirements. Compliance with filing timeframes will be determined by the date that the FCA electronically receives the report.

All report files submitted electronically must be Portable Document Format (PDF) files; we will not accept any other format. The use of security measures, such as password protection, will be left to the institution's discretion provided the security of the document does not affect FCA's ability to view, read, or print the file. In addition, the size of the PDF file should be minimized to the extent allowed by the PDF file creation software. Refer to the software documentation for details on how to minimize the file size of PDF documents.

If you have any questions, please contact the examiner responsible for oversight of your institution; David Stephens, Director, Examination Policy and Development Division, Office of Examination, at (703) 883-4412 (stephensd@fca.gov); or Tong-Ching Chang, Associate Director, Operations, Management, and Accounting Team, Office of Regulatory Policy, at (703) 883-4461 (changt@fca.gov).