

Press Releases

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OTS 98-85 - OTS Will Make No Changes to 1999 Thrift Report Form

Office of Thrift Supervision

NEWS

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For further information

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OTS 98-85

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OTS Will Make No Changes To 1999 Thrift Report Form

WASHINGTON, D.C., Nov. 24, 1998 - The Office of Thrift Supervision (OTS) announced today it will make no changes at this time to the 1999 quarterly thrift financial report form (TFR) in order to allow thrift institutions to concentrate on year 2000 compliance issues.

OTS had proposed on Sept. 1, 1998, to collect additional information on the TFR, such as high loan-to-value lending data, beginning with the first quarter of 1999.

However, after considering comments on the proposal and other factors, OTS decided to postpone any changes. "We will continue to monitor high loan-to-value lending through the examination process rather than putting additional reporting burdens on the industry," said OTS Deputy Director, Rick Riccobono.

OTS also postponed reorganization of the TFR's equity section to display accumulated other comprehensive income. The 1999 TFR will be the same as the 1998 version, except for minor caption changes to accommodate SFAS 133, "Accounting for Derivative Instruments and Hedging Activities." No lines in the form will be added or deleted and no field numbers will be changed.

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The Office of Thrift Supervision (OTS), a bureau of the U.S. Treasury, regulates and supervises the nation's thrift industry. OTS' mission is to ensure the safety and

soundness of thrift institutions and to support their role as home mortgage lenders and providers of other community credit and financial services. For copies of news releases or other documents call PubliFax at 202/906-5660, or visit the OTS web page at www.ots.treas.gov.