

Press Releases

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OTS 00-52 - OTS Will Not Change Thrift Financial Report This Year

Office of Thrift Supervision

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For further information

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OTS Will Not Change Thrift Financial Report This Year

WASHINGTON, D.C., June 5, 2000 - The Office of Thrift Supervision (OTS) said today it will not make any changes to the Thrift Financial Report (TFR) this year and will hold off until 2001 collecting additional data. The TFR is filed quarterly on a calendar basis by OTS-regulated institutions and reports their financial condition.

The agency had published a notice last March that it would collect information from the institutions it regulates on high loan-to-value loans, trust assets, residual interests in financial assets sold, and structured borrowings beginning with the third quarter of 2000. The request for this information is now being deferred until next year.

Although the agency believes this additional information would be useful, the immediate supervisory need does not outweigh the potential industry reporting burden, given other changes to the TFR being considered. The agency expects to request data on subprime loans as part of the expanded TFR, along with the deferred information, beginning with the March 2001 quarter.

OTS plans to publish a notice concerning the expanded TFR soon.

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The Office of Thrift Supervision (OTS), an office of the U.S. Treasury, regulates and supervises the nation's thrift industry. OTS's 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 visit the OTS web page at www.ots.treas.gov.