

## Press Releases

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January 11, 1996

OTS 96-01 - Quarterly TFR Streamlined

**Office of Thrift Supervision**

### News Release

FOR RELEASE at 11:00 a.m. EST

For further information

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OTS 96-1

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### **OTS STREAMLINES QUARTERLY REPORTING BY 40 PERCENT**

WASHINGTON, D.C., Jan. 11, 1996 -- Savings associations will find it easier to fill out their quarterly Thrift Financial Report (TFR) when they begin using a new, streamlined version in June 1996, the Office of Thrift Supervision (OTS) announced today.

A 40 percent reduction in the TFR is the result of eliminating the collection of data no longer essential for supervisory purposes and converting to a fully consolidated report. Fully consolidating the report eliminates separate reporting for the savings association, its subsidiaries and the consolidated entity.

Paperwork will also be saved by requiring associations to provide information on their subsidiaries once a year instead of once each quarter.

Streamlining the TFR is part of OTS' continuing efforts to reduce regulatory burden on the savings industry it regulates.

The final TFR format adopted by OTS differs only slightly from the one proposed by OTS on Aug. 24, 1995. In response to comments from the industry, OTS decided not to shorten the filing deadline for Schedule CMR, which remains 45 days after the close of the quarter. The deadline for the rest of the TFR remains 30 days.

The revised thrift financial report will be very similar to the commercial bank call report.

Institutions will begin using the streamlined TFR to file data from the quarter ending June 1996. Revised TFR instruction manuals will be mailed to institutions in March 1996.

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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](http://www.ots.treas.gov).