

Department of the Treasury
Office of Thrift Supervision

RESCINDED



Transmittal

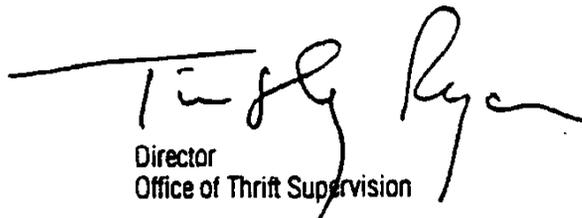
September 17, 1990

Number 005

This rescission does not change the applicability of the conveyed document. To determine the applicability of the conveyed document, refer to the original issuer of the document.

Attached is a notice concerning public disclosure of data from Thrift Financial Reports. As required by law, the Office of Thrift Supervision has reviewed information gathered in

the Reports, and has determined that certain items should not be publicly disclosed.


Director
Office of Thrift Supervision

Office of Thrift Supervision

(No. 90-1432)

Public Disclosure of Reports of Condition

AGENCY: Office of Thrift Supervision, Treasury.

ACTION: Notice.

SUMMARY: The Office of Thrift Supervision ("OTS") hereby gives notice that all of the information collected by it in the Thrift Financial Report from the savings associations it supervises will be made available to the public upon request except that which is proprietary to the supervisory process, experimental or so highly variable as to be potentially misleading. This action is being taken pursuant to section 5(v) of the Home Owners' Loan Act, as added by the Financial Institution Reform, Recovery and Enforcement Act of 1989, Public Law No. 101-73, 103 Stat. 183.

DATES: August 7, 1990.

FOR FURTHER INFORMATION CONTACT: Thomas A. Loeffler, Director, Surveillance and Analysis (202) 331-4518, or Richard C. Pickering, Senior Advisor, Supervisory Policy (202) 906-6770, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

SUPPLEMENTARY INFORMATION: The Financial Institutions Reform, Recovery and Enforcement Act of 1989 ("FIRREA"), which established the Office of Thrift Supervision ("OTS"), assigned it the responsibility for regulating savings associations. Section 5(v) of the Home Owner's Loan Act, as added by FIRREA, provides that (i) each savings association shall make reports of condition to the Director, OTS, in a form prescribed by the Director; (ii) these reports and all the information contained therein shall be available to the public unless the Director determines that public disclosure of a particular item would not protect the safety or soundness of a particular institution or institutions or the Savings Association Insurance Fund, or otherwise would not be in the public interest; and (iii) if the Director restricts disclosure of any item, he shall disclose this fact and the reason therefor in the Federal Register.

Pursuant to the above described requirement, and after a thorough review of the information collected by OTS on the Thrift Financial Report ("TFR"), the Director has determined not to permit the public disclosure at this time of the following information for the indicated reasons (parenthetic

references are to schedules and line items of the 1990 TFR):

1. Data proprietary to the regulatory process. Public release of this information explicitly for regulatory use would increase the incentive for, and probability of, inaccurate reporting and thereby make it less useful for promoting safety and soundness.

a. Classified assets (Schedule AS, Lines 20-280, Schedule TA, Lines 400-430 and Lines 100-110).

b. Specific valuation allowances (Schedule VA, Lines 210-280).

c. Fair value of assets repossessed (Schedule TA, Lines 320-340).

d. Loans 30-89 days past due but still accruing (Schedule PD, Lines 10-130).

2. Maturity/repricing/rate information used to measure interest rate risk (Schedule MR, except for row totals, combining performing and non-performing loan totals for loan categories). The information reported in this schedule is in the process of being expanded and enhanced. Until this process is complete and appropriate analytical presentations developed, the information can be so misleading that its public release would not be in the public interest. The planned enhancements are expected to be completed by early 1991 and the information reported on this schedule will be made available beginning with the enhanced Schedule MR.

3. Data reported monthly (except balances for end-of-quarter months) similar to that reported quarterly and publicly released. In part because the time span covered by monthly data is shorter than the quarter period conventionally used for financial reporting, these data are more variable than the quarterly information and consequently can be misleading. Moreover, the OTS is reviewing the need for collecting such information for surveillance purposes from all supervised savings associations. If such review results in a decision to continue monthly reporting by all supervised associations, the Director will reconsider the disclosure issue.

Dated: July 31, 1990.

By the Office of Thrift Supervision.

Timothy Ryan,

Director.

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