



August 8, 2016

Mark Vaughan,
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314

Via e-mail to CallReportMod@ncua.gov

Mr. Vaughan,

The National Association of State Credit Union Supervisors (NASCUS) appreciates the opportunity to offer the following comments and recommendations regarding NCUA's initiative to modernize the 5300 Call Report and Credit Union Profile. While we encourage NCUA to streamline the Call Report for increased efficiency and to reduce regulatory burden, we are mindful that the 5300 remains an important tool for regulatory off-site monitoring. At a time when state and federal regulators also look to reduce the on-site presence of examiners in many institutions, the quarterly Call Report takes on added significance.

We recommend that all credit unions, regardless of size, continue to be required to file quarterly Call Reports. However, we do believe that a significantly streamlined Call Report should be developed for non-complex credit unions. In addition, NCUA should commit to a regular review process, including stakeholder input, going forward to ensure the Call Report remains efficient and fluid.

In evaluating the Call Report, NCUA should place an emphasis on reducing redundancy in the fields, and between the Call Report and the Credit Union Profile. Extraneous fields, such as requesting the credit union's peer group should be eliminated.

NCUA should also carefully compare the credit union Call Report with Call Reports used by banking agencies. For fields where the different powers and structure of credit unions do not recommend as divergent approach, NCUA should consider if reconciling the difference in its approach from the FFIEC bank agencies approach would be appropriate.

We commend NCUA for undertaking a comprehensive review of all aspects of its examination and supervision program. It is our understanding that this request for information on the Call Report and credit union Profile is just a first step in the process of modernizing the 5300. We look forward to working with NCUA. Please do not hesitate to contact me to discuss any of these suggestions and recommendations.

Sincerely,

Brian Knight
Executive Vice President and General Counsel