



# statistics | news

## MONETARY AND FINANCIAL REPORTING

### Quarterly Deposit Reporting Deadlines Are Approaching!

Your personalized form should arrive by mail very soon. If you need extra time to file your report, please call your report analyst.

#### Quarterly FR2900 Reporters

##### Report date:

Week ending Monday,  
December 22, 2008

##### Due date:

Close of business Tuesday,  
December 23, 2008

### Holidays

We all love holidays, and when one occurs during the report week, please **carry forward the previous day's balances through the date of the holiday.**

The Federal Reserve Bank of Dallas will observe the following holidays:

#### Christmas Day

Thursday, December 25, 2008

#### New Year's Day

Thursday, January 1, 2009

#### Martin Luther King Jr. Day

Monday, January 19, 2009

#### Presidents Day

Monday, February 16, 2009

### Do You Have A Retail Sweep Program?

Are you in compliance with Regulation D? In May 2007 Board staff published explicit guidelines for financial institutions. The three key criteria for retail sweep programs to comply with Regulation D:

1. **Notification of Customer:** Before beginning a retail sweep program, you must notify your customers that their transaction account will consist of two legally separate accounts—the checking, share draft or NOW account and a savings deposit account or MMDA. This structure is sometimes called a Master account with two subaccounts: transaction subaccount and savings subaccount.
2. **Recordkeeping:** There must be a distinction between customer transaction subaccount and savings subaccount. These swept subaccount balances must be reflected consistently between your FR2900 and your banking supervisor report (i.e., Call Report or NCUA5300 or TFR). Supplemental records or systems outside your general ledger must meet the requirements of official books and records.
3. **Movement of Funds:** Maximum number of preauthorized or automatic funds transfers (“sweeps”) from a savings subaccount into the transaction account is limited to not more than six per month. Each subaccount balance must be reflected on your official books and records at the close of business each day. If you are a quarterly or annual filer, then you must still “sweep” the accounts every business day.

For your convenience the link to the Board's guideline letter: <http://www.federalreserve.gov/boarddocs/legalint/FederalReserveAct/2007/20070501/20070501.pdf>

If you are starting a retail sweep program, we ask that you notify Sara Todd 214-922-5376. Please give her a copy of the customer notification, identify which transaction account types will be swept and how much of the balances you estimate will be moving to the savings subaccount.

If you are unwinding your retail sweep program, we also ask that you notify Sara so that we can ensure correct reporting on your FR2900. She will need to know which transaction subaccounts will no longer be swept and an estimate of the dollar amount.

### Exemption and Low Reserve Tranche for 2009

The Board of Governors announced the 2009 annual indexing of the reserve requirement exemption amount (the amount reservable at zero percent) and the low reserve tranche (the amount reservable at three percent). The new amounts will be:

**Reserve requirement exemption amount:** \$ 10.3 mil

**Low reserve tranche:** \$44.4 mil

The 2009 amounts will go into effect with the maintenance period beginning Thursday, January 1, for weekly reporters and the maintenance period beginning Thursday, January 15 for quarterly reporters. For information regarding reserve requirements, please contact the Reserve and Risk Management Division that is responsible for your institution.

## Are You Keeping Up With the Recent Federal Reserve Actions?

Bookmark the Reporting and Reserves website to obtain the latest information regarding all Federal Reserve reports and reserve requirements, including Interest on Reserves.

<http://www.reportingandreserves.org/>

Make your voice heard! Bookmark this link to learn why we collect the data and how it is used. When changes are proposed, we ask for your comments. If you look at the link today, you will notice that the FR2900 will have new instructions in the near future, pending the approval of some Regulation D changes.

<http://www.federalreserve.gov/reportforms/review.cfm>

This link has all the Rulemaking Proposals, Other Proposals and Information Collection Proposals that are out for public comment.

<http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>

### Upcoming Seminars

We offer free deposit report seminars! These one-day events are full of essential information you need to know to accurately file your FR2900 (weekly/quarterly) report.

**Our next seminar dates are still being determined. In the meantime, if you have questions or need assistance, please contact your analyst at any time. Analyst contact information is listed below.**

## How to Contact Your Statistics–Monetary and Financial Report Staff

Visit our website at [www.dallasfed.org/banking/reporting](http://www.dallasfed.org/banking/reporting) to find electronic versions of *Statistics News* as well as staff names, phone numbers and e-mail addresses.

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