

FEDERAL RESERVE BANK OF SAN FRANCISCO
101 MARKET STREET, SAN FRANCISCO, CALIFORNIA

November 2, 2005

**BANKING SUPERVISION AND REGULATION:
QUESTIONS AND ANSWERS REGARDING
HURRICANES KATRINA AND RITA**

To State Member Banks, Bank
Holding Companies, U.S. Branches
and Agencies of Foreign Banks,
and Others Concerned,
in the Twelfth Federal Reserve District

**Guidance on Regulatory and Reporting Issues Related to Hurricanes Katrina and Rita
(SR 05-20)**

The federal banking agencies have prepared additional supervisory guidance on regulatory and reporting issues related to Hurricanes Katrina and Rita. The attached questions and answers provide guidance on the following:

- Regulatory reports, including Bank Reports of Condition and Income (Call Reports) and Bank Holding Company Reports (Y Reports), for the quarter ending September 30, 2005
- Appropriate allowances for loan and lease losses in third quarter regulatory reports
- Accounting treatment of sales of held-to-maturity securities to meet increased liquidity needs directly related to the hurricanes
- Temporary hardship programs for credit card customers and related delinquency and credit bureau reporting issues

Additional Information

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's Internet site, at <http://www.frbsf.org/banking/letters>.

For additional information about regulatory reporting, please contact our Statistics Department at (415) 974-3114. For additional information regarding hardship programs for credit card customers, please contact our Banking Supervision and Regulation Department at (801) 322-7964.

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Attachment: *Questions and Answers for Financial Institutions in Response to Hurricanes Katrina and Rita*