TO: SENIOR TRUST OFFICER


The Annual Report of Trust Assets (ARTA) forms and instructions for 1998 will soon be sent to commercial banks, savings banks and savings associations that have approval to exercise trust powers. Affiliated trust companies must also complete the report. Institutions completing hard copy forms must submit the report by February 16, 1999. Institutions submitting the annual report via the Internet have until March 15, 1999, to complete and submit the report.

The FDIC collects and processes the forms on behalf of the member agencies of the Federal Financial Institutions Examination Council (FFIEC). The information is used in the supervision and examination of trust institutions by the Federal Reserve System, Office of the Comptroller of the Currency, Office of Thrift Supervision and FDIC.

Detailed instructions on electronic submission of the form may be obtained by referring to FIL 119-98: Inactive Financial Institution Letters: dated November 5, 1998, under the Banking News page on the FDIC Web site (www.fdic.gov). Questions about electronic filing can be addressed to Joy Larson on (202) 898-6938 (e-mail: jlarson@fdic.gov). Internet transmission is faster and more efficient than hard copy submission. Several on-line edits are built into the system, which should eliminate follow-up calls from the FDIC’s Trust and Survey analysts.

If your institution does not exercise its trust powers, you must so indicate in item one of the signature page and return only that page in the envelope provided with the report, or by completing item one and submitting the form electronically. In addition, Schedule D should be completed only by those few institutions that have an affiliated investment advisor. In such cases, the affiliated investment advisor must complete the hard copy form (electronic submission of Schedule D is not allowed) and return it directly to the FFIEC at the address shown on the form, not to the FDIC.

Based on the data collected for the Annual Report of Trust Assets, a book will be published with information on trust assets, collective investment funds, corporate trust activities, affiliated investment advisors and fiduciary income. Those institutions required to respond to this request will receive a copy of the book. The information in the annual trust publication will also be available under the Bank Data page on the FDIC Internet site at www.fdic.gov.

For additional information on filing requirements, please call the FDIC’s Trust and Survey Group at 1-800-765-4081, or contact your primary supervisor at the telephone number listed on page two of the instructions.

Thank you for your cooperation.

Nicholas J. Ketcha Jr.
Director
Distribution: Selected Banks, Trust Companies and Savings Associations

NOTE: Paper copies of FDIC financial institution letters may be obtained through the FDIC's Public Information Center, 801 17th Street, NW, Room 100, Washington, DC 20434 (800-276-6003 or (703) 562-2200).