

BOARD ACTION MEMORANDUM

TO: NCUA Board

DATE: October 1, 2013

FROM: Office of General Counsel /s/

SUBJ: Final Rule –
Electronic Filing of Financial
Reports, Parts 741 and 748

ACTION REQUESTED: Board approval of the attached final rule regarding filing of financial and other reports electronically.

DATE ACTION REQUESTED: October 24, 2013.

OTHER OFFICES CONSULTED: Regions, E&I, OSCUI, and ONES.

VIEWS OF OTHER OFFICES CONSULTED: Concur.

BUDGET IMPACT, IF ANY: None.

SUBMITTED TO INSPECTOR GENERAL FOR REVIEW: Yes.

RESPONSIBLE STAFF MEMBERS: Sarah Chung, Staff Attorney, Office of General Counsel, and Mark Vaughan, Director, Division of Analytics and Surveillance.

SUMMARY: This final rule amends NCUA's regulations regarding the filing of financial, statistical and other reports, and credit union profiles. The final rule will require all federally insured credit unions to file this information electronically using NCUA's information management system or other electronic means specified by NCUA. Manual filing is no longer an option.

RECOMMENDED ACTION: Recommend the Board approve the final rule.

ATTACHMENT: Final rule.