

April 2, 2018

Ms. Mary Thor
National Credit Union Administration
Office of Examination and Insurance
1775 Duke Street
Alexandria, VA 22314

RE: Call Report/Profile Content Modernization

Thank you for the opportunity to comment on the NCUA's Request for Information (RFI) to modernize the 5300 Call Report and 4501A Profile Form. The following are Royal Credit Union's responses to the RFI questions:

1. Are there account codes that are proposed to be retired that are still pertinent? If so, please provide the account code(s) and the reason for maintaining it.

At this time, none are jumping out to us.

2. Are there additional account codes that should be retired or consolidated? If so, please provide the account code(s) and the reason for retiring it.

At this time, none are jumping out to us.

3. Are relocated account codes grouped logically? If not, please propose a location you feel is more logically suited.

For the 4501A Profile Form, the addition of updating profile changes within 30 days of any change will require us to submit the 4501A Profile Form monthly due to changes in the number of members, potential members, number of employees, number of online banking users, etc. In the past this would have been updated quarterly on the 5300 Call Report.

4. Should any of the schedules be expanded to assist in analysis based on new rules or accounting changes? If so, please provide details of data the NCUA should also collect.

Based on our knowledge at this time regarding these changes, we feel the information required is appropriate.

5. Are the instructions adequate in both content and design? If not, please cite specific sections that require improvement or correction.

We think there are some nice improvements with the instructions. We like the addition of the links to definitions or further information. In the past we have often struggled with interpretation of the instructions. To help we would like to see more examples included in the instructions. Another improvement we recommend is annual training or providing updates regarding common errors examiners find.

6. How much lead time do credit unions need to work with vendors to make changes to their systems in order to support such changes to the Call Report?

We anticipate we will need 18 months to update vendors and internal models to be ready for the proposed changes to the call report and profile. This project will entail re-building our current process to submit the call report.

7. Are there any other operational issues the NCUA should be aware of prior to implementing the proposed changes?

This relates to our response to question number 6. We have a lot of internal models, reports, etc. that are currently built to complete the current version of the call report. These models require IT resources to update and will be time consuming to implement.

8. From your perspective, do you think this is a reduction in your reporting burden? Please explain.

We do not anticipate these changes will reduce reporting burden. Many of the items removed were items that were less time intensive to complete. We are concerned about the Risk Based Capital Calculation schedule and the fact that the majority of the fields are not auto populated.

Thank you again for the opportunity to comment. If you have any questions, please contact me at 715-833-8144.

Sincerely,



Ryan Balts
Vice President – Finance
Royal Credit Union