

TEMPORARY OPERATIONAL INSTRUCTION ISSUED BY THE CHAIRMAN OF THE  
STATE BOARD OF FINANCIAL INSTITUTIONS ON APRIL 3, 2020

Whereas, certain federal regulators have issued temporary guidance relaxing certain federal reporting requirements, recognizing that financial institutions may need an additional thirty days to submit their March 31, 2020, Reports of Condition and Income (Call Reports), in light of staffing priorities and disruptions caused by the COVID-19 pandemic;

Whereas, certain South Carolina-chartered financial institutions file those same Call Reports with the State Board of Financial Institutions (BOFI) with a filing deadline of April 30, 2020, but, without an operational instruction granting parity, the South Carolina-chartered financial institutions would not have an additional thirty days to file the Call Reports with BOFI;

Now therefore, Chairman Curtis M. Loftis, Jr. issues this operational instruction to provide similar temporary relief and parity to South Carolina-chartered banks, savings banks, savings and loan associations, credit unions, and trust companies:

30-Day Grace Period for the First Quarter of 2020 Call Report

BOFI will not take action against any South Carolina-chartered bank, savings bank, savings and loan association, credit union, or trust company for submitting its March 31, 2020 Call Report after the respective filing deadline, as long as the Call Report is submitted within 30 days of the official filing date.



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Curtis M. Loftis, Jr.  
Chairman  
State Board of Financial Institutions