



LEGAL ALERT

April 23, 2012

SEC Issues Guidance to Smaller Financial Institutions

On April 20, 2012, the SEC's Division of Corporation Finance issued CF Disclosure Guidance: Topic No. 5 relating to staff observations regarding disclosures of smaller financial institutions. The purpose of the guidance is to provide smaller financial institutions with the staff's observations regarding accounting-related disclosures accumulated while reviewing filings and assist such companies in preparing their disclosure for future SEC filings.

The guidance covers such topics as:

- Allowance for Loan Losses
- Charge-off and Nonaccrual Policies
- Commercial Real Estate
- Loans Measured for Impairment on Collateral Value
- Credit Risk Concentrations
- Troubled Debt Restructurings (TDRs) and Modifications
- Other Real Estate Owned (OREO)
- Deferred Taxes
- FDIC-Assisted Transactions

A link to CF Disclosure Guidance: Topic No. 5 is provided below.

<http://www.sec.gov/divisions/corpfin/guidance/cfguidance-topic5.htm>

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