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To: Banks
Bank Holding Companies
Federally Regulated Trust and Loan Companies

Subject: Pillar 3 Disclosure Requirements

The Basel Committee on Banking Supervision published an updated version of *Basel II: International Convergence of Capital Measurement and Capital Standards: A Revised Framework - Comprehensive Version* (the new Basel framework) in June 2006. The third pillar of this framework describes the disclosure requirements for institutions.

This Advisory provides additional clarification on the implementation of the Pillar 3 disclosure requirements for federally regulated deposit-taking institutions. Further clarification is given on the application of these requirements, the timing of implementation, the frequency and location of disclosures and compliance with these requirements.

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