

[Date]

[Contact Name]

[Title]

[Department Name]

[Institution Name]

RE: Notice of Community Reinvestment Act (CRA) Data Collection Deficiency

Dear [Contact Name],

This letter is to formally notify you of specific deficiencies identified in the Community Reinvestment Act (CRA) data collection and reporting processes for the period of [Date Range].

During a recent internal review/audit, the following errors or omissions were identified:

- [Description of Deficiency 1, e.g., Missing census tract information]
- [Description of Deficiency 2, e.g., Incorrect gross annual revenue codes]
- [Description of Deficiency 3, e.g., Failure to record loan purpose]

Accurate data collection is critical for maintaining compliance with regulatory requirements and ensuring an accurate representation of the institution's lending activities within the community. Failure to address these discrepancies may result in inaccurate regulatory submissions and potential impact on the institution's CRA rating.

Please provide a written response by [Deadline Date] outlining the steps taken to correct the current data and the internal controls that will be implemented to prevent future occurrences.

If you have any questions regarding these findings, please contact the Compliance Department at [Phone Number/Email].

Sincerely,

[Your Name]

[Your Title]

[Organization Name]