



BULLETIN

B-99-1

BULLETIN

TO: ALL TENNESSEE STATE-CHARTERED BANKS, SAVINGS BANKS, TRUST COMPANIES, AND BIDCOs
SUBJECT: YEAR 2000 – FFIEC MILESTONE DEADLINES
DATE: January 19, 1999

Bulletins B-97-6 and B-97-7 issued during 1997 addressed the Year 2000 Conversion. Each institution's Board of Directors was requested to ensure that proper validation, changes, assessments, and testing of all computer systems and applications be completed by December 31, 1998. Subsequent guidelines have been issued by the Federal Financial Institutions Examination Council (FFIEC) stating mandatory milestone deadlines for all phases of the Year 2000 conversion process. This Bulletin establishes target deadlines consistent with the FFIEC guidelines.

The Board of Directors of must ensure that each of the following milestone dates are met in the Year 2000 conversion process:

MILESTONE DATE

ACTION REQUIRED

December 31, 1998

Testing of all internal mission-critical systems should be substantially complete. Service providers should be ready to test with the institution.

March 31, 1999

Testing by those institutions relying on service providers for mission-critical systems should be substantially complete. External testing with material other third parties (customers, other financial institutions, payment system providers, etc.) should have begun.

June 30, 1999

Testing of all mission-critical systems should be complete and implementation should be substantially complete.

July 31, 1999

Implementation of all mission-critical systems should be substantially complete.

September 30, 1999

All mission-critical systems should be complete.

If you have any questions regarding this Bulletin, please contact Assistant Commissioner Derek Carrier Chief Administrator Jim Douthit at (615) 741-6013.



Bill C. Houston, Commissioner