

FEDERAL RESERVE BANK *of* NEW YORK

33 LIBERTY STREET, NEW YORK, NY 10045-0001

ALEX SANTANA
ASSISTANT VICE PRESIDENT

April 21, 2020

To: The Individual Responsible for Preparing the Foreign Branch Report of Condition (FFIEC 030)

The reporting form and instructions for the Foreign Branch Report of Condition (FFIEC 030) for March 31, 2020 report date have been posted to the FFIEC's website https://www.ffiec.gov/ffiec_report_forms.htm. Please refer to the FFIEC 031 Supplemental Instructions published on the FFIEC website, https://www.ffiec.gov/pdf/FFIEC_forms/FFIEC031_FFIEC041_FFIEC051_suppinst_202003.pdf, for accounting guidance.

The federal banking agencies understand that institutions may need additional time to submit certain regulatory reports in light of staffing priorities and disruptions caused by the Coronavirus Disease 2019 (COVID-19). The federal banking agencies recognize that institutions significantly affected by the Coronavirus may experience difficulty or delay in filing the first quarter 2020 FFIEC 030 report. SR letter 13-6 (*Supervisory Practices Regarding Banking Organizations and their Borrowers and Other Customers Affected by a Major Disaster or Emergency*) outlines supervisory practices that the Federal Reserve can employ when institutions are affected by an emergency. The section discussing regulatory reporting states that the "Federal Reserve does not expect to take supervisory action against a banking organization that takes reasonable and prudent steps to comply with the Federal Reserve Board's reporting requirements but is unable to make timely filings due to a major disaster or emergency." *Institutions are encouraged to contact their primary federal regulator in advance of the official filing date if they anticipate a delayed submission.*

The agencies also encourage institutions affected by COVID 19 to refer to the Interagency Statement on Loan Modifications and Reporting for Financial Institutions Working with Customers Affected by the Coronavirus (Revised)ⁱ, issued April 7, 2020, and the Interagency Supervisory Examiner Guidance for Institutions Affected by a Major Disasterⁱⁱ issued in December 2017.

Reporting Criteria

All branches that meet the definition of a "significant branch" are required to report **quarterly** and must **not** be consolidated with other branches of the same bank in the same foreign country. A branch with either total assets of at least \$2 billion or commitments to purchase foreign currencies and U.S. dollar exchange of at least \$5 billion as of the end of a calendar quarter is considered a "significant branch" that is required to report quarterly on the FFIEC 030. Such branches must not be consolidated with any other branches in any quarter.

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If your institution does not meet the reporting criteria, we ask that you submit an official letter stating that you do not meet the requirements, no later than the due date, as specified below.

The report should be submitted via Reporting Central or via email to Chun.Wong@ny.frb.org or Violeta.Yushvah@ny.frb.org no later than Friday, May 15, 2020. Earlier submission would aid the Federal Reserve in reviewing and processing the report and is encouraged.

Please note that the timeliness of receipt of this report will be monitored. Any reports received after 5:00 p.m. on Friday, May 15, 2020 will be considered late.

We will also continue to monitor the accuracy of the periodic regulatory reports submitted for the March 31, 2020 report date. The staff of this Reserve Bank will monitor whether banking organizations are meeting their basic reporting requirements through the use of “validity edits.” The existing edits for the FFIEC 030 report that is subject to monitoring are unchanged. Please see below for a copy of the edits for your information.

Questions regarding this report should be directed to Edward Sapozhnikov, International and Domestic Markets Condition Manager, at (212) 720-6455, Alex Santana, Assistant Vice President, at (212) 720-6357 and Scott Smentek, Assistant Vice President, at (212) 720-8596.

Sincerely,

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April 21, 2020

FFIEC 030 CHECKLIST

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Note:	The following tests should be performed for each respondent:
030	Sum of RC-6a through RC-6d minus RC-6e must equal RC-6f
032	Sum of RC-1 through RC-5 and RC-6f through RC-10 must equal RC-11
044	Sum of RC-12 through RC-18 must equal RC-19
046	RC-19 must equal RC-11
048	RC-26 must be less than or equal to the sum of RC-2 and RC-3
050	RC-27 must be less than or equal to the sum of RC-12, RC-13 and RC-14
070	Name of Officer must not be null
070	Title of Officer must not be null.
024	The number of branches must be greater than or equal to zero and must not be null.
050	The filing code must equal "1" for an annual reporter or "2" for a quarterly reporter and must not equal null.
100	Country must not be null and must equal a valid 5 digit country code.

ⁱInteragency Statement, April 7th 2020 (<https://www.fdic.gov/news/news/press/2020/pr20049a.pdf>)

ⁱⁱInteragency Supervisory Examiner Guidance, December 2017 (<https://www.fdic.gov/news/news/financial/2017/fil17062a.pdf>)