

FEDERAL RESERVE BANK *of* NEW YORK

33 LIBERTY STREET, NEW YORK, NY 10045-0001

PATRICIA SELVAGGI
ASSISTANT VICE PRESIDENT

March 16, 2018

TO: Individuals Responsible for Preparing the Annual Report of Foreign Banking Organization (FRY-7)

The Board of Governors approved changes to the Annual Report of Foreign Banking Organizations (FR Y-7). A new report item was added to collect information from foreign banking organizations (FBOs) on their compliance with applicable U.S. risk-committee and home country stress test requirements under the Board's Regulation YY and section 165 of the Dodd-Frank Act. The revisions to the FR Y-7 would implement the U.S. risk committee certification requirement in Regulation YY, and provide FBOs with a standardized way to indicate compliance with the home country stress testing requirements. The revisions to the form and instruction are effective beginning with FR Y-7 report submissions for fiscal year-ends that end on or after March 1, 2018. The new report item should not be included in reports filed for fiscal year end 12/31/2017 which are due April 30, 2018. The revised reporting forms and instructions are available on the Board's public web site at: <http://www.federalreserve.gov/apps/reportforms/default.aspx>.

The FRY-7 must be filed with the Federal Reserve Bank of New York no later than four months after the foreign banking organization's fiscal year end. If this deadline cannot be met for all sections of the report, a request for a filing extension must be submitted no later than 30 calendar days before the submission deadline. The request for a filing extension must include a business related explanation.

Please submit an original report and a signed copy of the completed FRY-7 report to:

Data & Statistics Function
Federal Reserve Bank of New York
33 Liberty Street, 6th Floor
New York, NY 10045

Questions regarding the submission of the FRY-7 should be directed to either Kenneth Aberbach, Director at 212-720-8234, or kenneth.aberbach@ny.frb.org or Sharon Swain, Staff Manager at 212-720-6202, or sharon.swain@ny.frb.org.

Sincerely,

FEDERAL RESERVE BANK *of* NEW YORK

January 28, 2019

Patricia Selvaggi
Assistant Vice President