

FEDERAL RESERVE BANK *of* NEW YORK

33 LIBERTY STREET, NEW YORK, NY 10045-0001

Alex Santana
ASSISTANT VICE PRESIDENT

July 20, 2020

To: The Individuals Responsible for Preparing the Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Bank (FFIEC 002) Located in the Second Federal Reserve District

The following report forms and instructions for the June 30, 2020, reporting date have been posted to the Federal Reserve Board's website at www.federalreserve.gov under "Reporting Forms":

- Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks (FFIEC 002);
- Supplemental Report of Assets and Liabilities of a Non-U.S. Branch that is Managed or Controlled by a U.S. Branch or agency of a Foreign (Non-U.S.) Bank (FFIEC 002S); and
- The Country Exposure Report for U.S. Branches and Agencies of Foreign Banks (FFIEC 019)

The FFIEC 002, FFIEC002S, and FFIEC 019 forms and instructions are also available on the FFIEC website at <https://www.ffiec.gov/forms002.htm>. There are no changes to the FFIEC 002S or FFIEC 019 reporting forms for the June 30, 2020 report date. Supplemental instructions concerning current accounting and reporting issues affecting the FFIEC 002 and FFIEC 002s series of reports have been posted and can be found at: https://www.ffiec.gov/pdf/FFIEC_forms/FFIEC002_suppinst_COVID_20200630.pdf.

Institutions may subscribe to the Federal Reserve Board e-mail notification service to receive alerts regarding report form and instruction updates at: <http://www.federalreserve.gov/reportforms/whats-new.htm>. These updates include changes related to proposed new and existing data collections and final reporting forms and instructions. The Federal Reserve Bank of New York also offers a subscription service which enables you to receive recent news and updates on our reporting forms and instructions and upcoming Bank events. You can sign up for this service at the following website: http://service.govdelivery.com/service/subscribe.html?code=USFRBNEWYORK_8

The Federal Reserve Board (Board), on behalf of the three federal banking agencies, has requested and received emergency approval from the U.S. Office of Management and Budget for certain revisions to the FFIEC 002, effective as of the June 30, 2020, report date. These revisions resulted from an interim final rule (IFR) issued by the Board and a notice of proposed rulemaking (NPR) issued by the Federal Deposit Insurance Corporation, in response to the impact on the financial markets and the strains on the U.S. economy as a result of the Coronavirus Disease 2019 (COVID-19). The revisions also resulted from certain provisions of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The IFR and NPR were published in the *Federal Register* in April and May 2020.

The revisions include:

- 1) New items on FFIEC 002 Schedule C, Part I, Loans and Leases to collect data on eligible loan modifications under Section 4013, Temporary Relief from Troubled Debt Restructurings, of the CARES Act, with these items collected on a confidential basis.
- 2) New items on FFIEC 002 Schedule O, Other Data for Deposit Insurance Assessments, to collect data from FDIC-insured U.S. branches only on:
 - a. The quarterly average amount of U.S. Small Business Administration Paycheck Protection Program (PPP) loans pledged to the Federal Reserve PPP Liquidity Facility (PPPLF); and
 - b. The quarterly average amount of holdings of assets purchased from money market mutual funds under the Money Market Mutual Fund Liquidity Facility (MMLF).

The agencies expect the collection of these new Schedule C and Schedule O items to be time-limited.

- 3) Revisions to the definitions of certain deposits reported on FFIEC 002 Schedule E, Deposit Liabilities and Credit Balances, in response to an IFR amending the Board's Regulation D (12 CFR 204).

The agencies will request public comment on these reporting changes through the standard Paperwork Reduction Act process at a later date.

Please see below for supplemental instructions for reporting in accordance with these revisions in the FFIEC 002 as of the June 30, 2020, report date, along with redlined report forms, also available on the FFIEC's [webpage for the FFIEC 002](#). The agencies encourage you to review the reporting changes applicable to your institution.

Attachments:

- 2Q2020 COVID-19 Related Supplemental Instructions (FFIEC 002);
- COVID-19 Related Redlined Report Form Pages for FFIEC 002 Revisions;
- Assessments, Mitigating the Deposit Insurance Assessment Effect of Participation in the PPP, the PPPLF, and the MMLF;
- Regulation D: Reserve Requirements of Depository Institutions

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), issued April 7, 2020, and the Interagency Supervisory Examiner Guidance for Institutions Affected by a Major Disaster issued in December 2017.

Reports Submission

The submission deadline for **FFIEC 002 and FFIEC 002S** filers is Thursday, July 30, 2020. Any **FFIEC 002 or FFIEC 002S** report received after 5:00 p.m. on July 30, 2020 will be considered late.

The submission deadline for **FFIEC 019** filers is Friday, August 14, 2020. Any **FFIEC 019** reports received after 5:00 p.m. on August 14, 2020 will be considered late.

Please email a PDF of the June 30, 2020 report(s) mentioned above to the contacts listed below:

FFIEC 002/002S: Robert Diakun (robert.diakun@ny.frb.org), Neil Gandhi (neil.gandhi@ny.frb.org), and Jessica Smith (jessica.b.smith@ny.frb.org)

FFIEC 019: Jorge Mancebo (jorge.mancebo@ny.frb.org), Sowmya Gadiraju (Sowmya.Gadiraju@ny.frb.org), Violeta Yushvah (violeta.yushvah@ny.frb.org) and Edward Sapozhnikov (edward.sapozhnikov@ny.frb.org)

The Federal Reserve developed Reporting Central to enhance the overall reporting functionality of the Federal Reserve Banks' data collection and processing activities. These enhancements will allow for a more secure, technically advanced, and efficient system that will encompass a single point of entry for electronic submission and file uploads. Financial and nonfinancial institutions will access Reporting Central via the FedLine® Web Access Solutions site to submit reports and gain access to electronic reporting applications, report forms, and instructions. Additional information about the Reporting Central application, including an online resource center, is available at:

<http://www.frbervices.org/centralbank/reportingcentral/index.html>. If you have any questions regarding Reporting Central, please contact your Reporting and Reserves District Contact.

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We will also continue to monitor the accuracy of the periodic regulatory reports submitted for the June 30, 2020 report date. The staff of this Reserve Bank will monitor whether branches and agencies are meeting their basic reporting requirements through the use of "validity edits."

Questions regarding the submission of the FFIEC 002 and submission/ reporting requirements of the FFIEC 002S reports should be directed to Robert Diakun, Associate, at robert.diakun@ny.frb.org or (212) 720-2327 or Jessica Smith, Manager, at jessica.b.smith@ny.frb.org or (347) 901-2144.

Questions regarding the reporting requirements of the FFIEC 002 report should be directed to Greg Exil, Associate at greg.exil@ny.frb.org or (212) 720-5199, or Jessica Crawford-Eka, Manager, at jessica.crawford-eka@ny.frb.org or (212) 720-5862.

Questions regarding the FFIEC 019 report should be directed to Violeta Yushvah, Associate, at violeta.yushvah@ny.frb.org or (212) 720-2280, Jorge Mancebo, Analyst, at jorge.mancebo@ny.frb.org or (212) 720-2158, Sowmya Gadiraju, Analyst, at sowmya.gadiraju@ny.frb.org or (212) 720-7945 or Edward Sapozhnikov, Manager, at edward.sapozhnikov@ny.frb.org or (212) 720-6455.

Sincerely,