

# FEDERAL RESERVE BANK *of* NEW YORK

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**ALEX SANTANA**  
ASSISTANT VICE PRESIDENT

July 7, 2020

To: The Individuals Responsible for Preparing the Consolidated Financial Statements for Holding Companies (FR Y-9C) Located in the Second Federal Reserve District

Subject: Holding Companies (HCs) Reporting Requirements for June 30, 2020

The following report forms and instructions for the June 30, 2020 reporting date have been posted to the Federal Reserve Board's website at:

<http://www.federalreserve.gov/apps/reportforms/default.aspx> under "Reporting Forms":

- (1) The Consolidated Financial Statements for Holding Companies (FR Y-9C);
- (2) The Parent Company Only Financial Statements for Large Holding Companies (FR Y-9LP);
- (3) The Parent Company Only Financial Statements for Small Holding Companies (FR Y-9SP)
- (4) The Consolidated Holding Company Report of Equity Investments in Nonfinancial Companies (FR Y-12);
- (5) The Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y-11);
- (6) The Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314); and
- (7) Consolidated Report of Condition and Income for Edge and Agreement Corporations (FR 2886b).

The FR Y-9C final forms and instructions, which have already been approved, will be posted in the near future. Additional supplemental instructions concerning current accounting and reporting issues affecting the FR Y-9 series of reports will also be posted in the near future. There were no changes to the report form and instructions for the FR Y-9LP, FR Y-9SP, FR Y-11, FR Y-12, and FR 2314 for June 30, 2020. There were no changes to the report form for the FR2886b, only to the instructions to align with recent Regulation D revisions.

The Board has approved emergency revisions to the FR Y-9C on a temporary basis, effective as of the June 30, 2020, report date. These revisions resulted from several interim final rules (IFRs) issued by one or all of the federal banking agencies 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). These revisions also resulted from certain provisions of the 2020 Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The IFRs were published in the Federal Register from April 2020 through May 2020. These changes are consistent with recent reporting changes to the Federal Financial Institutions Examination Council (FFIEC) Consolidated Reports of Condition and Income (FFIEC 031, 041, 051).

The revisions include:

- 1) Updates to the instructions for the calculation of certain amounts reported on Schedule HC-R, Regulatory Capital.
- 2) New items on FR Y-9C report Schedule HC-C, Loans and Leases, and Schedule HC-M, Memoranda, to collect data on:
  - a. Eligible loan modifications under section 4013, Temporary Relief from Troubled Debt Restructurings, of the 2020 CARES Act, with these items collected on a confidential basis;
  - b. U.S. Small Business Administration (SBA) Paycheck Protection Program (PPP) loans and borrowings under the Federal Reserve PPP Liquidity Facility (PPPLF); and
- 3) Revisions to the definitions of certain deposits reported on FR Y-9C report Schedule HC-E, Deposit Liabilities, in response to an IFR amending the Board's Regulation D (12 CFR 204).

The Board has requested or will request public comment on these reporting changes through the standard Paperwork Reduction Act process.

The attached supplemental instructions for reporting in accordance with these revisions in the FR Y-9C as of the June 30, 2020, report date, along with the redlined report forms, as applicable, are available on the Board's public website at: <https://www.federalreserve.gov/apps/reportforms/review.aspx>

Institutions experiencing reporting challenges due to COVID-19 national emergency that were not explicitly covered in the March 26, 2020, press release should reach out to the responsible Federal Reserve Bank. 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 having difficulty submitting accurate or timely data, or are experiencing challenges in obtaining director attestations, should contact the responsible Federal Reserve Bank.

The Federal Reserve also encourages 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.

Holding companies filing the FR Y-9 reports (FR Y-9C, FR Y-9LP, FR Y-9SP, and the FR Y-9ES) are required to submit each report electronically. Holding companies must maintain in their files a manually signed and attested printout of the data submitted. The cover page of the Reserve Bank supplied report forms should be used to fulfill the signature and attestation requirement and this page should be attached to the printout placed in the bank holding company's files. If you complete the preparation, editing, and review of your report(s) before the submission deadline, please file the report(s) immediately rather than waiting. Early submission aids the Federal Reserve in the editing, review, and analysis of the reports. If you later find that certain information needs to be revised, please make the appropriate changes to your report and promptly submit the revised data.

The Federal Reserve developed Reporting Central to enhance the overall reporting functionality of the Federal Reserve Banks’ data collection and processing. 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.

Generally, individual respondent data collected on the FR Y-9C, FR Y-9LP and the FR Y-9SP are made readily available on the National Information Center public website (<http://www.ffiec.gov/nicpubweb/nicweb/nichome.aspx>) and the other FR Y reports are available to the public upon request on an individual basis. All data are published, with the exception of items deemed confidential per the report’s instructions, unless the individual holding company from which the data were collected has been granted confidential treatment or has a request pending. A holding company may request confidential treatment for the entire report or for specific items on the report. To better facilitate confidentiality requests and ensure the data are properly handled during the review of the request, the Federal Reserve strongly encourages institutions that are of the opinion that disclosure of certain commercial or financial information in the report would likely result in substantial harm to its (or its subsidiaries’) competitive position or that disclosure of the submitted personal information would result in unwarranted invasion of personal privacy to:

- (1) Notify their Reserve Bank of their intent to request confidential treatment in advance of the written request and
- (2) Send the confidentiality request in writing prior to data submission.

For institutions that do not submit data via Reporting Central, written requests for confidentiality may be provided concurrently with the submission of the report.

For more information on confidentiality requests, please see the specific report General Instructions. **Note:** The information referenced above pertains to the existing manual process for submitting confidentiality requests. The final notice to add the confidentiality check box to the front page of the FR Y-9C, FR Y-9LP, FR Y-9SP, FR Y-9ES, FR Y-11/S, and FR Y-12 forms was published in the Federal Register.<sup>1</sup> The implementation date for the new confidentiality check box procedures has not been determined. Institutions will be provided with ample notice so that they may prepare for submission of the new confidentiality check box requirements.

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.

### **Reports Submission**

The submission deadline for **FR 2886b** filers is Thursday, July 30, 2020. Any **FR 2886b** reports received after 5:00 p.m. on July 30, 2020 will be considered late.

The submission deadline for **FR Y-9C** filers is Monday, August 10, 2020. Any **FR Y-9C** reports received after 5:00 p.m. on August 10, 2020 will be considered late.

The submission deadline for **FR Y-9LP, FR Y-9SP, and FR Y-12** filers is Friday, August 14, 2020. Any **FR Y-9LP, FR Y-9SP, or FR Y-12** reports received after 5:00 p.m. on August 14, 2020 will be considered late.

The submission deadline for **FR Y-11** and **FR 2314** filers is Monday, August 31, 2020. Any **FR Y-11** and **FR 2314** reports received after 5:00 p.m. on August 31, 2020 will be considered late.

If you are unable to electronically submit any of the above reports, please email a PDF of the report to [regulatory.reports@ny.frb.org](mailto:regulatory.reports@ny.frb.org).

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<sup>1</sup> 80 FR 52282 (August 28, 2015)

Questions regarding the submission of these reports should be addressed to Jessica Smith, Manager, at (347) 901-2144.

Questions regarding the reporting requirements of all other reports should be addressed to Jessica Crawford-Eka, Manager, at (212) 720-5862.

Questions regarding the capital adequacy guidelines should be directed to Heidi Kim in the Supervision Policy & Strategy Group at (212) 720-6480.

**ATTACHMENT 1****LISTING OF REVISIONS****Revisions to the FR Y-9C for June 30, 2020****Report Form:**

(1) Report form cover page: Updated expiration date to December 31, 2020

Report form changes (corresponding instructional changes):

- (1) Schedule HC-C, added new memorandum items 16.a and 16.b.
- (2) Schedule HC-M, added new memoranda items 25.a, 25.b, 25.c, 25.d

**Instructions:**

Revisions to the FR Y-9C for June 30, 2020 for the following Interim Final Rules:

- (1) Community Bank Leverage Ratio (Please see attached instructions for details on schedules and line items affected).
- (2) Paycheck Protection Program Liquidity (PPPL) Facility and Paycheck Protection Program (PPP) Loans (Please see attached instructions for details on schedules and line items affected).
- (3) Section 4013, Temporary Relief from Troubled Debt Restructurings (TDR) (Please see attached instructions for details on schedules and line items affected).
- (4) Regulation D (Please see attached instructions for details on schedules and line items affected).

**Revisions to the FR 2886b for June 30, 2020****Instructions:**

Revisions to the FR 2886b for June 30, 2020 for the following Interim Final Rules:

- (1) Regulation D (Please see attached instructions for details on schedules and line items affected).