

FEDERAL RESERVE BANK *of* NEW YORK

33 LIBERTY STREET, NEW YORK, NY 10045-0001

ALEX SANTANA
ASSISTANT VICE PRESIDENT

July 19, 2022

To: The Individuals Responsible for Preparing the Consolidated Financial Statements for Holding Companies Located in the Second Federal Reserve District

Subject: Holding Companies (HCs) Reporting Requirements for June 30, 2022

The following report forms and instructions for the June 30, 2022 reporting date will be posted shortly 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);
- (7) The Consolidated Report of Condition and Income for Edge and Agreement Corporations (FR 2886b).

The final reporting forms and instructions for the FR Y-9C, FR Y-PLP, and FR Y-9SP effective for June 30, 2022, are posted to the Board's public [Reporting Forms](#) website. Updates to the FR Y-9C Supplemental Instructions, which provide guidance on accounting and reporting issues affecting the FR Y-9C have been posted. The following sections provide an overview of the reporting changes for June 30, 2022.

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For holding companies that have determined that it is appropriate to apply U.S. Securities and Exchange Commission Staff Accounting Bulletin No. 121 (SAB 121) regarding the accounting for entities that have obligations to safeguard crypto-assets held for its platform users, a new topic, "[Securities and Exchange Commission Staff Bulletin No. 121](#)," will be added to the June 2022 Supplemental Instructions. This topic provides information on how these holding companies may indicate that SAB 121 was implemented in their FR Y-9C for the June 30, 2022, report date.

FR Y-9C

The FR Y-9C instructions were revised to either update or remove various legacy line-item references in captions and headers, as applicable.

Additionally, the instructions were updated to:

- i. include language to provide guidance on the reporting of Freddie Mac Q-K security instrument in the instructions for Schedule HC-B, Securities.
- ii. clarify the criteria for leaving the SA-CCR opt-in election blank on Schedule HC-R, Regulatory Capital
- iii. include an additional component for calculating settled-to-market remaining maturity on Schedule HC-R, Regulatory Capital.

Glossary updates were made to the Brokered Deposit entry to align this entry's language with FDIC regulation updates.

In 1Q2022 the FASB issued ASUs 2022-01 and 2022-02 to modify the accounting for fair value hedging and troubled debt restructurings (TDRs), respectively. Staff are reviewing how these ASUs may affect future holding company reports. As of 2Q2022, there are no changes to the holding company reports to reflect ASU 2022-01 and ASU 2022-02.

FR Y-9SP

The FR Y-9SP instructions were updated to replace a reference to external guidance with the guidance itself. The directly incorporated guidance is related to schedule SI line item M5 part-time to full time employee conversion.

Reports Submission

Holding companies filing the FR Y-9 reports (FR Y-9C, FR Y-9LP, FR Y-9SP) 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

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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 provides for additional time for your institution to become accustomed with the new enhanced electronic submission process, and aids the Federal Reserve in the editing, review, and analysis of the reports. If you later find 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 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. The [Reporting Central application](#) can be accessed for additional information including an online resource center. If you have any questions regarding Reporting Central, please contact your Reporting and Reserves District Contact.

Confidentiality

One aspect of the transition to Reporting Central necessitates the Federal Reserve to modify its internal procedures for handling confidentiality requests for those holding companies that submit data electronically. Generally, individual respondent data collected on the FR Y-9C, FR Y-9LP, and FR Y-9SP are made readily available on the [National Information Center](#) public website and the FR Y-9ES, FR 2314/S, FR 2886, FR Y-11/S and FR Y-12 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

Note: The information referenced above pertains to the existing manual process for submitting confidentiality requests for series without the confidentiality checkbox on the cover page. For institutions that do not submit data electronically, written requests for

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confidentiality may be provided concurrently with the paper submission of the report. For regulatory reports that contain the confidentiality check box, supervised institutions that request confidential treatment are encouraged to submit their written justification for the request through Reporting Central.

For more information on confidentiality requests, please see the specific report General Instructions. 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 2314/S, FR Y-11/S, FR 2886b and FR Y-12 forms was published in the [Federal Register](#).¹ For regulatory reports that contain the confidentiality check boxes, the Reserve Bank cannot fully consider the request for confidential treatment until the supervised institution provides an affirmative response to questions on the cover page and submits a legal justification for the request. The reported data will be available for public release until the supervised institution fulfills both requirements.

As mentioned above, the Federal Reserve publishes holding company FR Y-9 report submitted data to the [National Information Center](#). Data is published on a flow basis within two days following receipt of a submission from the holding company, and updates are run nightly to capture any revisions subsequently submitted by the reporting institutions.

Holding companies 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 Deadlines

The submission deadline for **FR 2886b** filers is Monday, August 1, 2022. Any **FR 2886b** reports received after 5:00 p.m. on August 1, 2022 will be considered late.

The submission deadline for **FR Y-9C** filers is Tuesday, August 9, 2022. Any **FR Y-9C** reports received after 5:00 p.m. on August 9, 2022 will be considered late.

The submission deadline for **FR Y-9LP** filers is Monday, August 15, 2022. Any **FR Y-9LP** reports received after 5:00 p.m. on August 15, 2022 will be considered late.

The submission deadline for **FR Y-9SP** filers is Monday, August 15, 2022. Any **FR Y-9LP** reports received after 5:00 p.m. on August 15, 2022 will be considered late.

¹ 80 FR 52282 (August 28, 2015)

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The submission deadline for **FR Y-12** filers is Monday, August 15, 2022. Any **FR Y-12/FR Y-12A** reports received after 5:00 p.m. on Monday, August 15, 2022 will be considered late.

The submission deadline for **FR Y-11** and **FR 2314** filers is Monday August 29, 2022. Any **FR Y-11** and **FR 2314** reports received after 5:00 p.m. on August 29, 2022 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.

Questions regarding the submission of these reports should be addressed to Rob Braccia, Regulatory Data Manager, at Rob.L.Braccia@ny.frb.org or (212) 720-8540.

Questions regarding the capital adequacy guidelines should be directed to Katherine Hill in the Supervision Policy & Strategy Group at katherine.tilghmanhill@ny.frb.org or (212) 720-5935.

Questions regarding the reporting requirements of all other reports should be addressed to Jessica Crawford, Regulatory Data Manager, at Jessica.Crawford@ny.frb.org or (212) 720-5862.

Sincerely,

A handwritten signature in blue ink that reads "Alex Santana". The signature is fluid and cursive, with the first name "Alex" and last name "Santana" clearly legible.

Alex Santana
Assistant Vice President

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ATTACHMENT 1

LISTING OF REVISIONS

Revisions to the FR Y-9C for June 30, 2022

Report form changes:

(1) *Schedule HC-M, Memoranda, line 23*, Removed legacy line reference '25' from header

Instructions:

(1) *General Instructions, Negative Entries*, Removed legacy item '13'

(2) *Schedule HI-B, Charge offs and Recoveries*, Corrected Memo \$5B threshold header legacy 'line 3 and 4' to line '4 and 8'

(3) *Schedule HC-B, Securities*, Added language to provide guidance on the reporting of Freddie Mac Q-K security instruments

(4) *Schedule HC-R, Regulatory Capital*, Corrected line 27 'item 9' reference to 'item 5'

(5) *Schedule HC-R, Regulatory Capital*, Clarified line 31b (SA-CCR opt-in election) blank criteria

(6) *Schedule HC-R, Regulatory Capital*, Updated line M3 settled to market calculation components

(7) *Glossary, Brokered Deposits*, added language to reflect FDIC regulation updates

Revisions to the FR Y-9SP for June 30, 2022

Instructions:

(1) *Schedule SI, Income Statement*, replaced line M5 reference to external guidance with a direct incorporation of the related guidance.