

FEDERAL RESERVE BANK *of* NEW YORK

33 LIBERTY STREET, NEW YORK, NY 10045-0001

Alex Santana
ASSISTANT VICE PRESIDENT

October 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 September 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 September 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.

The report form and instructions for the FFIEC 002 have been revised or clarified effective as of September 30, 2020.

For alignment with the instructions for the Consolidated Reports of Condition and Income (Call Reports) filed by banks and savings associations, clarifications have been made to the following FFIEC 002 instructions:

- Schedule RAL, Assets and Liabilities, item 1(f), related to the description of trading activities and debt securities within the scope of ASC Topic 320 that the institution has elected to report at fair value;

- Schedule L, Derivatives and Off-Balance Sheet Items, items 10 and 11, and Schedule M, Due from/Due to Related Institutions in the U.S. and in Foreign Countries, Part V, items 10 and 11, related to derivative trading activities;
- Schedule Q, Financial Assets and Liabilities Measured at Fair Value on a Recurring Basis, item 5(b)(1), related to debt securities within the scope of ASC Topic 320 that the institution has elected to report at fair value;
- Trading Account Glossary entry related to the description of trading activities and the reporting of transfers to and from a trading account;
- General Instructions, Public Release of Individual Branch and Agency Reports, related to the confidential treatment of Schedule C, Part I, Memorandum items 5.a and 5.b, for eligible loan modifications under Section 4013 of the 2020 Coronavirus Aid, Relief, and Economic Security Act (CARES Act); and
- Schedule O, Other Data for Deposit Insurance Assessments, Memorandum item 2, related to the \$1 billion asset-size test and the removal of outdated verbiage related to the Federal Deposit Insurance Corporation's (FDIC) Transaction Account Guarantee program.

The revisions to the FFIEC 002 report form include:

- Footnote 2 on Schedule O, Other Data for Deposit Insurance Assessments, to update the measurement date for the \$1 billion asset-size test for Memorandum item 2; and
- Schedule O, Other Data for Deposit Insurance Assessments, Memorandum item 6, to collect the outstanding balance of Paycheck Protection Program (PPP) loans instead of the quarterly average amount of PPP loans pledged to the PPP Liquidity Facility, which was collected as of the June 30, 2020, report date only.

The FFIEC 002 also includes revisions that took effect as of the June 30, 2020, report date associated with an interim final rule issued by the Board and a final rule issued by the FDIC in response to the impact on the financial markets and strains on the U.S. economy as a result of the Coronavirus Disease 2019 (COVID-19). Institutions should refer to the attached separate standalone September 2020 COVID-19 Related Supplemental Instructions addressing these second quarter 2020 revisions as well as the revised Schedule O Memorandum item for PPP loans. The standalone instructions also incorporate reporting instructions for items implemented in the second quarter of 2020 resulting from certain provisions of the CARES Act. These instructions will be published to the FFIEC 002 webpage shortly.

Reporting institutions are strongly encouraged to use the Federal Reserve System's Reporting Central application to electronically submit their completed FFIEC 002 and FFIEC 002s reports. The required file formats for submitting FFIEC 002 and FFIEC 002s data via Reporting Central are outlined in the Reporting Central User Guides, which can be found at <https://www.frbservices.org/central-bank/reporting-central/user-guides.html>. Additional information about the Reporting Central application, including an online resource center, is available at: <http://www.frbservices.org/centralbank/reportingcentral/index.html>. If you have any questions regarding Reporting Central, reporting institutions should contact their Reporting Central District Contact at <https://www.frbservices.org/contacts/index.jsp>.

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

Reports Submission

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

The submission deadline for **FFIEC 019** is Monday, November 16, 2020. Any **FFIEC 019** reports received after 5:00 p.m. on November 16, 2020 will be considered late.

If you are unable to submit the FFIEC 002, FFIEC 002S, or FFIEC 019 via Reporting Central, please email a PDF of the September 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)

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We will also continue to monitor the accuracy of the regulatory reports submitted for the September 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,



Alex Santana
Assistant Vice President