

# FEDERAL RESERVE BANK *of* NEW YORK

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**ALEX SANTANA**  
ASSISTANT VICE PRESIDENT

October 13, 2021

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 September 30, 2021

The following report forms and instructions for the September 30, 2021 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 Consolidated Holding Company Report of Equity Investments in Nonfinancial Companies (FR Y-12)
- (4) The Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y-11/ FR Y-11S);
- (5) The Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314/FR 2314S);
- (6) The Consolidated Report of Condition and Income for Edge and Agreement Corporations (FR 2886b);

The final reporting forms and instructions for the FR 2314/FR 2314S, FR Y-9LP, and FR Y-11/FR Y-11S effective for September 30, 2021, are posted to the Board's public Reporting Forms webpage. The final FR Y-9C forms have also been posted and instructions will be posted on the Board's Reporting Forms webpage shortly. Updates to the FR Y-9C Supplemental Instructions, which provide guidance on accounting and reporting issues affecting the FR Y-9C, will also be available soon on this webpage. The following sections provide an overview of the reporting changes for September 30, 2021.

### Confidentiality Checkbox

Effective September 30, 2021, institutions filing the FR Y-9C, and FR Y-9LP, will be required to select a check box if confidential treatment is requested for any part of the form they are completing.

### Reports Submission

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 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 Y-11/FR Y-11S, FR Y-7N/FR Y-7NS, FR 2314/FR 2314S, FR Y-7Q 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 respondent 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 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 electronically, written requests for confidentiality may be provided concurrently with the paper submission of the report.

For more information on confidentiality requests, please see the specific report's 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 2314/FR 2314S, FR Y-11/FR Y-11S, FR 2886b, 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 been determined and has been implemented for some reports (FR 2886b, FR Y-9ES, FR Y-9SP, FR Y-12, FR 2314/FR 2314S and FR Y-11/FR Y-11S). Institutions will be provided with ample notice to prepare for submission of the new confidentiality check box 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 holding company.

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, November 1, 2021. Any **FR 2886b** reports received after 5:00 p.m. on November 1, 2021 will be considered late.

The submission deadline for **FR Y-9C** filers is Tuesday, November 9, 2021. Any **FR Y-9C** reports received after 5:00 p.m. on November 9, 2021 will be considered late.

The submission deadline for **FR Y-9LP** filers is Monday, November 15, 2021. Any **FR Y-9LP** reports received after 5:00 p.m. on November 15, 2021 will be considered late.

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

The submission deadline for **FR Y-12** filers is Monday, November 15, 2021. Any **FR Y-12** reports received after 5:00 p.m. on November 15, 2021 will be considered late.

The submission deadline for **FR Y-11** and **FR 2314** filers is Monday, November 29, 2021. Any **FR Y-11** and **FR 2314** reports received after 5:00 p.m. on November 29, 2021 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).

Questions regarding the submission of these reports should be addressed to Alex Santana, Assistant Vice President, at (212) 720-6357

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

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

Sincerely,

## ATTACHMENT 1

### LISTING OF REVISIONS

#### Revisions to the FR Y-9C for September 30, 2021

##### Report form changes:

1. *Cover page*. Updated report expiration date and estimated burden hours.
2. *Cover page*. Added a new confidentiality check box requesting confirmation on whether confidential treatment was requested for any portion of the current FR Y-9C submission.
3. *Schedule HC, Memoranda, line item 7.g*. Added footnote clarifying that amounts reported on this line item will not be made available to the public on an individual-institution basis.
4. *Schedule HC-P, line items 7.a. and 7.b*. Added footnote clarifying that amounts reported on this line item will not be made available to the public on an individual-institution basis.

##### Instruction changes:

1. *General Instructions, Where to Submit the Reports, Electronic Submission*. Added instructions for holding companies that are unable to submit the FR Y-9C electronically.
2. *General Instructions, Confidentiality*. Added instructions for the confidentiality checkbox on the FR Y-9C cover page. Updated references of confidential lines to include HC, Memorandum line items 2.b.(1) and 2.b.(2).
3. *General Instructions, Verification and Signatures*. Clarified instructions regarding retention of submissions.
4. *Schedule HI, line item 5(l)* and *HC-G, line item 4*. Added clarification related to the inclusion of income from non-conditional grants, or the portion of conditional grants for which all conditions have been satisfied, recognized in accordance with ASC Subtopic 958-605, Not-for-Profit Entities, as other noninterest income.
5. *Schedule HC-L, line items 2 and 3*. Updated instructions to edit language for standby letters of credit that have been acquired from others to be consistent with the Call Report.

Glossary changes:

1. *Capital Contributions of Cash and Notes Receivable*: Updated instructions to include language surrounding ASC Subtopic 958-605, Not-for-Profit Entities.
2. *Premium and Discounts*. Update the instructions to replace reference to ASU 2017-08 with ASC Subtopic 310-20 and remove footnote.
3. *Trading Account*. Clarified trading liabilities to include the sales of securities or other assets beyond what is owned by the institution.

Edits

1. Added new validity and interseries edits related to the confidentiality check box.
2. Revised quality and validity edits targeting HC-E memoranda line item 2, HC-R(I) line items 40.a., 56, 57, 58, and 59, and HC-R(II) line item 26.

Please refer to the FR Y-9C Summary of Edit Changes for September 2021 (attached) for further details.

**Revisions to the FR Y-9LP for September 30, 2021**Report form changes:

1. *Cover page*. Updated report expiration date.
2. *Cover page*. Added a new confidentiality check box requesting confirmation on whether confidential treatment was requested for any portion of the current FR Y-9C submission.

Instructions changes:

1. *General Instructions, Where to Submit the Reports, Electronic Submission*. Added instructions for holding companies that are unable to submit the FR Y-9LP electronically.
2. *General Instructions, Confidentiality*. Added instructions for the confidentiality checkbox on the FR Y-9C cover page.
3. *General Instructions, Verification and Signatures*. Clarified instructions regarding retention of submissions.

**Revisions to the FR Y-2314/2314S for September 30, 2021****Report form changes:**

1. *Report form Cover Page*, Updated report expiration date.

**Instructions:**

No changes.

**Revisions to the FR Y-11/11S for September 30, 2021****Report form changes:**

1. *Report form Cover Page*, Updated report expiration date.

**Instructions:**

No changes.