

# FEDERAL RESERVE BANK *of* NEW YORK

33 LIBERTY STREET, NEW YORK, NY 10045-0001

**ALEX SANTANA**

Data Collection & Analysis  
Services Division Head

October 8, 2024

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 September 30, 2024

The following report forms and instructions for the September 30, 2024 reporting date have 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 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);
- (5) The Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314);
- (6) The Consolidated Report of Condition and Income for Edge and Agreement Corporations (FR 2886b).

The FR Y-9C Supplemental Instructions have also posted to the Board's public [Reporting Forms website](#).

The following section below provides an overview of the reporting changes for September 2024.

## *Summary of Reporting Changes for September 2024*

1. Board staff are implementing revisions that were approved in March 2019<sup>1</sup> that are applicable to the FR Y-9SP, as Financial Accounting Standards Board's Accounting Standards Update No. 2016-13, "Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments" (ASU 2016-13) is effective for all institutions. These revisions primarily

---

<sup>1</sup> 84 FR 11783 (March 28, 2019).

FEDERAL RESERVE BANK *of* NEW YORK

October 8, 2024

2

relate to changes in schedule titles or specific data item captions resulting from the change in nomenclature upon the adoption of ASU 2016-13.

2. Minor clarifications to the report form and/or instructions of the FR 2314, FR 2510, and FR Y-6, and FR Y-9ES.

The following sections below provide information on Section 23A Transactions, the Report Submission process, and Confidentiality Request.

Section 23A Transactions

As a reminder, the Holding Company Report of Insured Depository Institutions' Section 23A Transactions with Affiliates (FR Y-8) is required to be filed by all top-tier holding companies that own or control insured depository institutions that have any section 23A transactions with their affiliates as of the last day of each quarter. A separate FR Y-8 report form should be filed for each insured depository institution that has section 23A transactions with affiliates. Holding companies that own or control insured depository institutions that do not have any section 23A transactions with their affiliates are not required to file the FR Y-8. For more information, holding companies should refer to the FR Y-8 instructions on the Board's public [Reporting Forms](#) website and/or reach out to their Federal Reserve District Bank with any questions.

Reports Submission

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

FEDERAL RESERVE BANK *of* NEW YORK

October 8, 2024

3

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, FR Y-9SP and FR Y-15 are made readily available on the [National Information Center](#) public website and the FR Y-6, FR Y-7Q, FR Y-9ES, FR Y-7N/7NS, 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, except for 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 to review the [Freedom of Information Act \(FOIA\) exemptions](#) and:

- (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. Requests for confidential treatment must be sufficiently detailed and meet the FOIA exemption standards.

**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 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 2314/S, FR 2886b, FR Y-6, FR Y-7N/S, FR Y-7Q, FR Y-9C, FR Y-9LP, FR Y-9SP, FR Y-9ES, FR Y-11/S, FR Y-12, and FR Y-15 forms was published in the [Federal Register](#).<sup>2</sup> 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 series and FR Y-15 reports submitted data to the [National Information Center](#). Data is published on a flow basis within two

---

<sup>2</sup> 80 FR 52282 (August 28, 2015)

FEDERAL RESERVE BANK *of* NEW YORK

October 8, 2024

4

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: <https://www.federalreserve.gov/supervisionreg/reporting-forms-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 Wednesday, October 30, 2024. Any **FR 2886b** reports received after 5:00 p.m. on October 30, 2024, will be considered late.

The submission deadline for **FR Y-9C** filers is Tuesday, November 12, 2024. Any **FR Y-9C** reports received after 5:00 p.m. on November 12, 2024, will be considered late.

The submission deadline for **FR Y-9LP** filers is Thursday, November 14, 2024. Any **FR Y-9LP** reports received after 5:00 p.m. on November 14, 2024, will be considered late.

The submission deadline for **FR Y-12** filers is Thursday, November 14, 2024. Any **FR Y-12** reports received after 5:00 p.m. on November 14, 2024, will be considered late.

The submission deadline for **FR Y-11** and **FR 2314** filers is Friday November 29, 2024. Any **FR Y-11** and **FR 2314** reports received after 5:00 p.m. on November 29, 2024, will be considered late.

Submission of initial data via facsimile, even if prior to this deadline does not constitute an official filing. In view of this, please be sure that completed reports are submitted on time to:

**Federal Reserve Bank of New York  
Data and Statistics Function  
Administrative Support Staff  
33 Liberty Street, 6th Floor  
New York, NY 10045**

Questions regarding the submission of these reports should be addressed to Robert Diakun, Regulatory Data Associate, at [Robert.Diakun@ny.frb.org](mailto:Robert.Diakun@ny.frb.org) or (212)-720-2327 and Rob Braccia, Regulatory Data Manager, at [Rob.L.Braccia@ny.frb.org](mailto: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](mailto:Katherine.Tilghmanhill@ny.frb.org) or (212) 720-5935.

FEDERAL RESERVE BANK *of* NEW YORK

October 8, 2024  
5

Questions regarding the reporting requirements of all other reports should be addressed to Cosette Pichardo, Regulatory Data Associate at [Cosette.Pichardo@ny.frb.org](mailto:Cosette.Pichardo@ny.frb.org) or (212) 720-5239, and Jessica Crawford, Regulatory Data Manager, at [Jessica.Crawford@ny.frb.org](mailto:Jessica.Crawford@ny.frb.org) or (212) 720-5862.

Sincerely,

A handwritten signature in blue ink, appearing to read "Alex Santana".

Alex Santana  
Data Collection & Analysis  
Services Division Head