

FEDERAL RESERVE BANK *of* NEW YORK

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ALEX SANTANA
ASSISTANT VICE PRESIDENT

January 6, 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 December 31, 2021

The following report forms and instructions for the December 31, 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 Financial Statements for Employee Stock Ownership Plan Holding Companies (FR Y-9ES);
- (4) The Parent Company Only Financial Statements for Small Holding Companies (FR Y-9SP);
- (5) The Consolidated Holding Company Report of Equity Investments in Nonfinancial Companies (FR Y-12/FR Y-12A);
- (6) The Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y-11/ FR Y-11S);
- (7) The Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314/FR 2314S);
- (8) 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 and FR Y-9SP effective for December 31, 2021, 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, will also be available on this webpage shortly. The following sections provide an overview of the reporting changes for December 31, 2021.

FR Y-9C and FR Y-9SP

On December 8, 2021, the Board published a final *Federal Register* Notice¹ to implement various changes to the FR Y-9C and FR Y-9SP reports effective December 31, 2021, that included the following:

- Revised the FR Y-9C and FR Y-9C SP to collect the name, phone number, and email address of the holding company’s (HC) Chief Executive Officer (CEO).
- Added a new check box to the FR Y-9SP to collect information on the number of full-time equivalent employees for the consolidated reporting HC.
- Revised the FR Y-9C Glossary entries for “Brokered Deposits” and “Brokered Retail Deposits” to clarify the term “deposit broker” to be consistent with recent changes to FDIC regulations (brokered deposits final rule²). These revisions are consistent with revisions to the Call Reports.
- Added a new check-box item to the FR Y-9C report to identify holding companies that have chosen to early adopt or voluntarily elect the standardized approach for counterparty credit risk (SA-CCR).

In addition, effective December 31, 2021, the Board has updated the FR Y-9SP forms and instructions to clarify which items must be reported as nulls. Specifically, if a HC cannot engage in certain activities such as through acquisitions of a nonbank or subsidiary holding company, the applicable line items must be left as null. These clarifications are intended to reduce confusion on null versus zero reporting on the FR Y-9SP report, and to also reduce any reporting burden associated with follow up questions.

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.

¹ 86 FR 69645 (December 8, 2021)

² 86 FR 6742 (January 22, 2021)

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 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.³ For regulatory reports that contain the confidentiality check

³ 80 FR 52282 (August 28, 2015)

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, January 31, 2022. Any **FR 2886b** reports received after 5:00 p.m. on January 31, 2022 will be considered late.

The submission deadline for **FR Y-9C** filers is Monday, February 14, 2022. Any **FR Y-9C** reports received after 5:00 p.m. on February 14, 2022 will be considered late.

The submission deadline for **FR Y-9LP** filers is Monday, February 14, 2022. Any **FR Y-9LP** reports received after 5:00 p.m. on February 14, 2022 will be considered late.

The submission deadline for **FR Y-9SP** filers is Monday, February 14, 2022. Any **FR Y-9SP** reports received after 5:00 p.m. on February 1, 2022 will be considered late.

The submission deadline for **FR Y-12/FR Y-12A** filers is Monday, February 14, 2022. Any **FR Y-12/FR Y-12A** reports received after 5:00 p.m. on February 14, 2022 will be considered late.

The submission deadline for **FR Y-11/S** and **FR 2314/S** filers is Tuesday March 1, 2022. Any **FR Y-11** and **FR 2314** reports received after 5:00 p.m. on March 1, 2022 will be considered late.

The submission deadline for **FR Y-9ES** filers is Monday, August 1, 2022. Any **FR Y-9ES** reports received after 5:00 p.m. on August 1, 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 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 December 31, 2021

Report form changes:

- (1) *Added CEO Contact Information Page.*
- (2) *Schedule HC-R, Regulatory Capital.* Added new SA-CCR election checkbox item 31.b.

Instructions:

- (1) *General Instructions.* Added statement that CEO contact information is confidential.
- (2) *Schedule HC, Balance Sheet, updated ASC 360-20 deposit method language to ASC 610-20 & 606 sales accounting treatment language.*
- (3) *Schedule HC-M, Memoranda, updated ASC 360-20 deposit method language to ASC 610-20 & 606 sales accounting treatment language.*
- (4) *Schedule HC-R, Regulatory Capital.,* Added instructions for newly created SA-CCR item 31.b.

Glossary:

- (1) *Brokered Deposits and Brokered Retail Deposits.* Revised language to conform with updates made to the FDIC's brokered deposits final rule on January 22, 2021.
- (2) *Foreclosed Assets and Revenue From Contracts with Customers.* Removed ASU 2014-09 adoption guidance and updated language, respectively, as standard is now fully effective.

Revisions to the FR Y-9SP for December 31, 2021

Report form changes

- (1) *Added CEO Contact Information Page.*
- (2) *Schedule SI items 2, 3, 13b and 13c, added footnote 1 and 2 to.* Clarified when to leave certain lines blank and renumbered previously existing footnotes.
- (3) *Schedule SI, item M5.* Added FTE line item M5.
- (4) *Schedule SC items 5, 6, and 14b.* Added footnote 3 and 4 to clarify when to leave certain lines blank and renumbered previously existing footnotes.
- (5) *Schedule SC item 8.* Updated footnote 6 for clarification on when to leave certain lines blank.
- (6) *Schedule SC-M items 9,10, 13, 15, 16, 17, 21, and 22.* Added footnote 2, 3, 4, 5, and 7 to clarify when to leave certain lines blank and renumbered previously existing footnotes.

Instructions

- (1) *General Instructions.* Added language to clarify situations where items should be reported as blanks.
- (2) *General Instructions.* Added statement that CEO contact information is confidential.
- (3) *Schedule SI, item 2.* Added clarification for when sub-lines should be left blank.
- (4) *Schedule SI, item 3.* Added clarification for when sub-lines should be left blank.
- (5) *Schedule SI, item 13.a. and 13.b.* Added clarification for when lines should be left blank.
- (6) *Schedule SI, item M5.* Added instructions for newly created FTE line item M5.
- (7) *Schedule SC, item 5.* Added clarification for when sub-lines should be left blank.
- (8) *Schedule SC, item 6.* Added clarification for when sub-lines should be left blank.
- (9) *Schedule SC, item 8.* Added clarification for when line should be left blank.
- (10) *Schedule SC, item 14.b.* Added clarification for when line should be left blank.
- (11) *Schedule SC-M, item M.9.* Added clarification for when line should be left blank.

- (12) *Schedule SC-M, item M.10.* Added clarification for when line should be left blank.
- (13) *Schedule SC-M, item M.13.* Added clarification for when line should be left blank.
- (14) *Schedule SC-M, items M.15.a. and M.15.b.* Added clarification for when lines should be left blank.
- (15) *Schedule SC-M, items M.16.a. and M.16.b.* Added clarification for when lines should be left blank.
- (16) *Schedule SC-M, item M.21.* Added clarification for when line should be left blank.
- (17) *Schedule SC-M, item M.22.* Added clarification for when line should be left blank.

Edits:

- (1) *Added, archived, and removed several Validity & Quality Edits (See the attached FR Y-9C Summary of Edit Changes).*
- (2) *Added, archived, and removed several Validity & Quality Edits (See the attached FR Y-9SP Summary of Edit Changes).*