

FEDERAL RESERVE BANK *of* NEW YORK

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RICHARD MOLLOY
STATISTICS OFFICER

December 29, 2010

To: Institutions filing the Monthly Report of Domestic Finance Company Report of Consolidated Assets and Liabilities (FR 2248)

I am writing to inform you that on November 23, 2010, the Federal Reserve announced in the *Federal Register* final approval of the changes to the Monthly Report of Domestic Finance Company Report of Consolidated Assets and Liabilities (FR 2248). A copy of this notice is available on the Board's public web site: <http://www.federalreserve.gov/reportforms/review.cfm> under the "Recently Approved and Pending Implementation" section. The reporting form and instructions are enclosed, and are also available on the Federal Reserve Board's web site at <http://www.federalreserve.gov/reportforms/>. The changes to the FR 2248 are effective with the December 31, 2010, report date.

The FR 2248 was revised to be consistent with typical balance sheet presentations and improve the ability of the Federal Reserve to analyze credit outstanding held or securitized by finance companies in order to make informed policy decisions. In addition, these changes align the FR 2248 with the survey used to benchmark these data—the Survey of Finance Companies (FR 3033s; OMB No. 7100-0277). The following changes were made:

- A revision to the reporting frequency for the breakout of 1-4 family real estate loans from quarterly to monthly;
- The addition of data items in the liability and equity capital section of the report;
- The reordering of asset and liability data items from most liquid to least liquid;
- The addition of two columns to create a clearer distinction among broad balance sheet data items, which are collected quarterly, and detailed loan and lease data items and off-balance-sheet securitization data items, which are collected monthly; and
- The deletion of the supplemental data items on the sale of receivables.

If you have questions concerning these changes please contact Jenny Eng, Senior Reports Analyst of the Deposit Reports Division at (212) 720-7920 or Brian Osterhus, Staff Director at (212) 720-8023.

Sincerely,

- Signed by Richard Molloy -