

FEDERAL RESERVE BANK *of* NEW YORK

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ALEX SANTANA
ASSISTANT VICE PRESIDENT

January 27, 2021

To: Depository Institutions in the Second Federal Reserve District Required to Report on the Weekly Report of Transaction Accounts, Other Deposits and Vault Cash (FR 2900)

Subject: Changes to the FR 2900 Report

On December 22, 2020, the Board of Governors of the Federal Reserve System (Board) adopted a proposal to extend for three years, with revision, the Reports of Deposits (FR 2900; OMB No. 7100-0087).¹ The adopted revisions reduce reporter burden by discontinuing the collection of the FR 2910a and FR 2930, ending the quarterly collection of the FR 2900, ceasing collection of the FR 2900 from bankers' banks and corporate credit unions, and refocusing the items collected on the weekly collection of the FR 2900 and the FR 2915 to those that support the construction and analysis of the monetary aggregates. For a detailed discussion of the adopted revisions, refer to the final Federal Register Notice for the Reports of Deposits (85 FR 83555) available [here](#). For convenience, the major changes to the FR 2900 report forms are summarized below.

Report of Deposits and Vault Cash (FR 2900)

The revised FR 2900 report forms and instructions are effective for the report as-of-date April 12, 2021. Enclosed are copies of the reporting forms and instructions for the Report of Deposits and Vault Cash (FR 2900) to be used starting with the April 12, 2021 report date. Copies of reporting forms and instructions are available as links on the [Board's collections under review](#) under Recently Approved and Pending Implementation. Prior to the April 12, 2021, as-of-date, please continue to use and refer to existing FR 2900 forms and instructions, which are available on the [Board's public web site](#).

The key amendments to the FR 2900 include:

- (1) The number of daily items collected on the FR 2900 report will be reduced from twelve to five, effective with the report as-of date April 12, 2021.
- (2) The data items collected annually will be reduced from three to two. Annual items will

¹ A copy of the final Federal Register Notice (85 FR 83555) announcing this adoption is available [here](#).

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continue to be collected as of June 30 each year.

- (3) FR 2900 data must be filed with the appropriate Federal Reserve Bank electronically. Please visit <https://www.frb services.org/central-bank/reporting-central/index.html> for information on electronic submission of the reporting institution's data.
- (4) The criteria used to determine which depository institutions must file the FR 2900 on a weekly basis has been simplified. Existing weekly filers of the FR 2900 should continue to file the report once the new form becomes effective with the report as-of date April 12, 2021. The simplified process detailed next will be used to determine the weekly FR2900 panel to be implemented in September 2021: Depository institutions with total liquid deposits and small time deposits greater than or equal to \$1 billion will be required to file the FR 2900 weekly. Those institutions with total liquid deposits and small time deposits less than the new reporting threshold will be exempt from FR 2900 reporting. Panel determination will take place in July and use data from the second quarter of the previous year to the first quarter of the current year. Depository institutions will be informed of the outcome of this evaluation, and all panel changes will occur in September. The \$1 billion reporting threshold will be evaluated annually.

The reporting threshold will not apply to banking Edge and agreement corporations and U.S. branches and agencies of foreign banks. The current practice of requiring banking Edge and agreement corporations and U.S. branches and agencies of foreign banks to report weekly, regardless of size, will be maintained.

Questions regarding the submission of this report should be addressed to Robert Dusconi, Analyst, at (212) 720-5351, Curt Beck, Analyst, at (212) 720-2127 or Jessica Smith, Manager, at (212) 720-1360.

Questions regarding the reporting requirements of this report should be addressed to Joshua Fluss, Analyst, at (212) 720-6770 or Henry Castillo, Manager, at (212) 720-1318

Sincerely,



Alex Santana
Assistant Vice President