



The Federal Reserve Bank of New York
Statistics Function

FR Y-7 Historic Reporting Changes

Reflects changes made since 1999

<u>Date</u>	<u>Description</u>
December 2010	FR Y-7 <ul style="list-style-type: none">Revised the instructions for Report Item 4: Eligibility as a Qualified Foreign Banking Organization (QFBO) in section 4(d) Worldwide Business Activities and Banking Business Activities to clarify that the top-tier FBO use the same currency (either local currency or U.S. Dollar) in reporting the amounts for both its worldwide business activities and banking business activities
December 2009	<ul style="list-style-type: none">Revised the general instructions to explain the legal responsibilities of the person attesting to the validity of the reportRevised the instructions for Report Item 2(a) to reference the accounting standard (FAS 167), with respect to the exclusion of reporting of variable interest entities (footnote 3)
December 2008	<u>Reporting form and Instructions revised</u> <ul style="list-style-type: none">Added to the cover page a requirement for the Reporter to certify that they have the authority to provide to the Federal Reserve the information requested for individuals; and the authority, on behalf of each individual, to consent or object to public release of information regarding that individual



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- Added verbiage to the Confidentiality section in the general instructions to explain that the Reporter is responsible for Ensuring that the information provided on individuals is limited to that which is requested in the relevant report items; and to explain that the Reporter must take the appropriate measures to safeguard the confidentiality of information provided to the Federal Reserve, including information regarding individuals

December 2006

Reporting form and Instructions revised

- Revised the attestation statement on the Cover Page.
- Added the requirement for Reporters to provide their Public web address
- Modified the checklist to require a “Yes”, “No” or N/A response to identify the items included in the submission
- Added check boxes to the cover page to indicate if confidential treatment has been requested with the submission and, if necessary, to affirm that a letter was included to provide justification for request and that the submission was correctly packaged.
- Added the exemption from reporting public welfare investment, under certain conditions

December 2005

Reporting form and Instructions reorganized

- Revised the reporting requirements to reduce reporting burden and to enhance the data collected from foreign banking organizations
- The cover page format was standardized and the presentation of report instructions was reorganized.
- The General Instructions section was reorganized. Existing information was slotted into four main



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topics: Who Must Report, where to Submit the Report, when to submit the report, and how to Prepare the report.

- The reportability of certain entities was clarified, i.e. information on companies that are conformed and those held by the FBO under Subpart A or C of Regulation K are now required to be reported on the FR Y-7 organization chart.

December 2002

Reporting Requirements to reduce burden

- Eliminated the Nonbank Financial Information Summary (NFIS) and replaced it with two new reporting forms: FR Y-7N and FR Y-7NS
- Removed Risk-Based Capital information from FR Y-7 and developed new report form (FR Y-7Q)

Report Form and Instructions URL:

[http://www.federalreserve.gov/boarddocs/reportforms/ReportDetail.cfm?
WhichFormId=FR Y-7&Historical=yes](http://www.federalreserve.gov/boarddocs/reportforms/ReportDetail.cfm?WhichFormId=FR Y-7&Historical=yes)