

**Annual  
State Member Bank/  
Bank Holding Company  
Regulatory Reporting  
Update 2008**

*Federal Reserve Bank of NY  
Statistics Function  
March 17, 2008*

**Regulatory Reporting –  
Role of Bank Supervision**

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*Roseanne Farley  
Bank Supervision  
March 17, 2008*

## Bank Supervision Interaction with Statistics

- ▶ Operational Risk responsible for on-site accounting examinations:
- ▶ Accounting, Audit and Financial Controls – targeted control reviews of larger and more complex banks
- ▶ Integrated Operational Risk – smaller less complex banks; review accounting as part of annual or bi-annual review of controls
- ▶ Financial Sector Policy and Analysis – works on emerging issues and capital
- ▶ Relationship specialist:
  - Financial analysts – use both published and regulatory data to analyze financial institutions

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## Bank Supervision Interaction with Statistics, cont.

- ▶ Results of targeted accounting control examinations:
  - Over 30 reviews to date
  - Controls are generally appropriate –
  - Three broad categories of controls:
    - ▶ Board and Senior Management oversight,
    - ▶ Adequacy of controls – GL, account openings and closings, reconciliations, suspense, month-end closing and variance analysis, intercompany, reserves
    - ▶ Governance and oversight – US, head office, regulatory such as SOX
- ▶ Conclusions have not changed – paper published in 2006 on New York Fed's web site - [www.ny.frb.org](http://www.ny.frb.org) – “Industry Sound Practices for Financial and Accounting Controls at Financial Institutions” – also RMA Journal – April, 2006

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## **Bank Supervision Interaction with Statistics, cont.**

- ▶ Liaison with accounting staff in Statistics in a number of areas
- ▶ Information sharing – Accounting Communications Network, Accounting Advisory Panel
- ▶ Frequently refer staff to Statistics particularly if questions relate to specific regulatory report line items
- ▶ Also if notice regulatory reporting issues as part of an exam – may suggest that Statistics perform a complete review
- ▶ Also if Statistics goes in and notices issues – discussion with Bank Supervision of the potential impact on financial reporting

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## **Fair Value Measurement Fair Value Option for Assets and Financial Liabilities**

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***Vadim TovshTEyn***  
***Statistics Department***  
***March 17, 2008***

## Overview

- ▶ Fair Value Measurement (FAS 157)
- ▶ Fair Value Option for Assets and Liabilities (FAS 159)
- ▶ Changes to March 31 and June 30, 2008 reports

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## Fair Value Measurement

- ▶ Fair Value Measurement (FAS 157) issued on September 2006
- ▶ Defines fair value as the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date
- ▶ Statement emphasizes that fair value is a market-based measurement, not an entity-specific method
- ▶ Effective for financial statements issued by the parent bank for fiscal year beginning after November 15, 2007

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## Fair Value Measurement

- ▶ Establishes a fair value hierarchy based on inputs used for valuation
  - **Level 1** is based on quoted prices in active markets for identical assets/liabilities
  - **Level 2** is defined as other observable inputs
    - Include quoted prices for similar assets/liabilities
  - **Level 3** is defined as unobservable inputs
    - Based on entity's own assumptions

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## Fair Value Option for Assets and Liabilities (FAS 159)

- ▶ Fair Value Option for Assets and Liabilities (FAS 159) issued on February 17, 2007
- ▶ Allows entities to choose to report certain financial assets and liabilities at fair value with the changes in fair value included in earnings
- ▶ The fair value option is applied instrument by instrument and is irrevocable
- ▶ Certain financial assets and liabilities are scoped out including demand deposits and non-financial instruments
- ▶ Effective for financial statements issued by the parent bank for fiscal year beginning after November 15, 2007

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## Main Categories of Assets/Liabilities

- ▶ Nontrading securities
  - AFS and HTM moved to trading assets if fair valued
- ▶ Loans and leases
  - Certain loans could be moved to trading assets
- ▶ Trading assets
- ▶ All other financial assets
- ▶ Deposits (excluding demand deposits)
- ▶ Trading liabilities
- ▶ All other financial liabilities
- ▶ Loan commitments

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## Reporting of Assets and Liabilities Under the Fair Value Option as Trading

### Changes to Definition of Trading Assets

- ▶ BHCs may classify assets and liabilities as trading if the bank applies fair value accounting, with changes in fair value reported in current earnings, and manages these assets and liabilities as trading positions, subject to the controls and applicable regulatory guidance related to trading activities.

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## Reporting of Assets and Liabilities Under the Fair Value Options as Trading

### ▶ March 31, 2008 Reporting Instructions Clarifications

- Certain loans held for sale elected to be accounted for under the fair value option may now be reclassified as trading assets based on the new definitions
- All securities within the scope of FAS 115, *Accounting for Certain Investments in Debt and Equity Securities*, that a bank holding company has elected to report at fair value under fair value option should be classified as trading securities

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## Schedule HC-Q – Effective March 31, 2008

- ▶ Two new columns will be added to Schedule HC-Q, *Financial Assets and Liabilities Measured at Fair Value* to allow banks to report any netting adjustments and Level 1 fair value measurements separately in a manner consistent with industry practice.

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## Schedule HC-Q – Effective March 31, 2008

Fair Value Measurements for Assets and Liabilities under a Fair Value Option and Trading Assets and Liabilities (Included in Schedule HC)																											
	(Column A) Total Fair Value Reported on Schedule HC				(Column B) LESS: Amounts Netted in the Determination of Total Fair Value				(Column C) Level 1 Fair Value Measurements				(Column D) Level 2 Fair Value Measurements				(Column E) Level 3 Fair Value Measurements										
	Dollar Amounts in Thousands				BF-CK	BI	MI	Thou	BF-CK	BI	MI	Thou	BF-CK	BI	MI	Thou	BHCK	BI	M	Thou	BF-CK	BI	MI	Thou			
<b>ASSETS</b>																											
1. Loans and leases .....	F243				F662				F690				F244				F245										1.
2. Trading assets .....	F246				F663				F691				F247				F248										2.
a. Nontrading securities at fair value with changes in fair value reported in current earnings (included in Schedule HC-Q, item 2, above) .....	F240				F664				F692				F241				F242										2.a
3. All other financial assets and servicing assets .....	F249				F665				F693				F250				F251										3.
<b>LIABILITIES</b>																											
4. Deposits .....	F252				F666				F694				F253				F254										4.
5. Trading liabilities .....	F255				F667				F695				F256				F257										5.
6. All other financial liabilities and servicing liabilities .....	F258				F668				F696				F259				F260										6.
7. Loan commitments (not accounted for as derivatives) .....	F261				F669				F697				F262				F263										7.

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## New Income Items Related to FVO – March 31, 2008

- ▶ New items are added to Schedule HI to capture net gains (losses) recognized in earnings on assets and liabilities reported under a fair value option and the estimated net gains (losses) on loans and liabilities reported under a fair value option attributable to changes in instrument-specific credit risk

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## New Income Items Related to FVO – March 31, 2008

- ▶ “Net change in the fair values of financial instruments accounted for under a fair value option”, *Memoranda, Line 6.f*
- ▶ “Net gains (losses) recognized in earnings on assets and liabilities that are reported at fair value under a fair value option”, *Memoranda, Line 14*

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## New Loan Items Related to FVO – March 31, 2008

- ▶ Schedule HC–C, Part I, *Loans and Leases and Financing Receivables*, will collect data on the loans reported in this schedule that are measured at fair value under a fair value option:
  - The fair value of loans at fair value measured by major loan category
    - ▶ “Loans measured at fair value”, *Memoranda, Line 10*
  - The unpaid principal balance of such loans by major loan category
    - ▶ “Unpaid principal balances of loans measured at fair value (reported in memorandum item 10)”, *Memoranda, Line 11*

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## New Trading Assets Items Related to FVO – March 31, 2008

- ▶ Break-down related to fair value option election will be added to Schedule HC-D, *Trading Assets and Liabilities* for loans measured at fair value under a fair value option that are designated as held for trading.
  - “Loans”, *Line 6.a through 6.d*
  - “Unpaid principal balance of loans measured at fair value (reported in Schedule HC-D, items 6.a. through 6.d.)”, *Memoranda, Line 1*

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## Other Trading Liabilities – Effective March 31, 2008

- ▶ A new item will be added to Schedule RC-D for other trading liabilities in recognition of a bank’s ability to elect to measure certain liabilities at fair value in accordance with FAS 159 and designate them as held for trading
  - “All other trading liabilities”, *Line 13.b*

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## Trading Assets and Liabilities – Effective March 31, 2008

- ▶ Eliminate the single line item for trading assets in foreign offices and revise Schedule HC-D to include separate columns to collect trading assets for the consolidated bank and for domestic offices
- ▶ Modify the criteria for Schedule HC-D, *Trading Assets and Liabilities*, to be completed if the quarterly average for trading assets in Schedule HC-K, item 4.a, was \$2 million or more in any of the four preceding quarters.

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## Trading Assets and Liabilities – Effective June 30, 2008

- ▶ Two items will be added to Schedule HC-D, *Trading Assets and Liabilities*, to collect data on loans measured at fair value under a fair value option that are past due 90 days or more.
  - ▶ “Loans measured at fair value that are past due 90 days or more”,  
*Memoranda 3*:
    - (1) Fair value
    - (2) Unpaid principal balance

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## New Nonaccrual Items Related to FVO – Effective June 30, 2008

- ▶ Two items will be added to Schedule HC-N, *Past Due and Nonaccrual Loans, Leases, and Other Assets*, to collect data on the fair value and unpaid principal balance of loans measured at fair value under a fair value option that are past due or in nonaccrual status
  - ▶ “Loans measured at fair value”, *Memoranda 6.b* :
    - (1) Fair value
    - (2) Unpaid principal balance

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## Trading Assets and Liabilities - Effective June 30, 2008

- ▶ For banks with average trading assets of \$1 billion or more in any of the four preceding quarters to provide additional detail on trading assets and liabilities currently included in certain trading asset and liability categories:
  - Asset-backed securities by major category
  - Collateralized debt obligations (both synthetic and non-synthetic)
  - Retained interests in securitizations
  - Equity securities
  - Loans held pending securitization
  - Other trading assets/liabilities

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## Schedule HC-D changes – Effective June 30, 2008

*Memoranda items 4 through 10 are to be completed by bank holding companies that reported average trading assets (Schedule HC-K, item 4.a.) of \$1 billion or more in any of the four preceding quarters.<sup>1</sup>*

<b>4. Asset-backed securities:</b>																
a. Residential mortgage-backed securities .....	F641			M.4.a.												
b. Commercial mortgage-backed securities .....	F642			M.4.b.												
c. Credit card receivables .....	F643			M.4.c.												
d. Home equity lines .....	F644			M.4.d.												
e. Automobile loans .....	F645			M.4.e.												
f. Other consumer loans .....	F646			M.4.f.												
g. Commercial and industrial loans .....	F647			M.4.g.												
h. Other .....	F648			M.4.h.												
<b>5. Collateralized debt obligations:</b>																
a. Synthetic .....	F649			M.5.a.												
b. Other .....	F650			M.5.b.												
6. Retained beneficial interests in securitizations (first-loss or equity tranches) .....	F651			M.6.												
<b>7. Equity securities:</b>																
a. Readily determinable fair values .....	F652			M.7.a.												
b. Other .....	F653			M.7.b.												
8. Loans pending securitization .....	F654			M.8.												
<b>9. Other trading assets (itemize and describe amounts included in Schedule HC-D, item 9 that are greater than \$25,000 and exceed 25% of the item)</b>																
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<b>10. Other trading liabilities (itemize and describe amounts included in Schedule HC-D, item 10 that are greater than \$25,000 and exceed 25% of the item)</b>																
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F660																

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## June 30, 2008 Effective Date

- ▶ For the changes that are effective for the June 30, 2008, report date, bank holding companies have the option of submitting this information effective March 31, 2008, if the information is available

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## Nonbank Reports (FR Y-11 and FR 2314) - Effective March 31, 2008

- ▶ Consistent with the March changes for the Bank Holding Company reports additional information are required for subsidiaries that have elected to account for financial instruments or servicing assets and liabilities at fair value under a fair value option

- **Schedule BS – Balance Sheet**

- ▶ “Financial assets and liabilities measured at fair value under a fair value option”, *Memoranda, Line 1*

- **Schedule IS —Income Statement**

- ▶ “Net change in fair values of financial instruments accounted for under a fair value option”, *Memoranda, Line 2*

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## BHC/State Member Bank Presentation

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*Monica Posen*  
*Statistics Function*  
*March 17, 2008*

## **Reporting on 1-4 Family Residential Mortgages**

- ▶ Why?
  - Due to the significant increase in respondent holdings of 1-4 family residential mortgages
  - Due to the significant increase in loans to subprime borrowers
- ▶ Improve the ability of banking regulators to monitor the level of Bank and BHC involvement as originators, holders, sellers and servicers of 1-4 family residential mortgages

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## **Revisions Related to 1-4 Family Residential Mortgage Loans**

- ▶ Interest and fee income and quarterly averages
- ▶ Restructured Mortgages
- ▶ Mortgages in Foreclosure
- ▶ Open-end 1-4 family residential mortgage banking activities
- ▶ Mortgage repurchases and indemnifications

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## **Interest and Fee Income and Quarterly Averages**

- ▶ On the Income Statement, interest and fee income on loans in domestic offices will be split
  - Loans secured by 1-4 family residential properties
  - All other loans secured by real estate
  - All other loans in domestic offices (FR Y-9C only-already disclosed on bank call report)
- ▶ On Schedule K, corresponding quarterly average data will be split as well
- ▶ Effective March 31, 2008

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## **Restructured Mortgages**

- ▶ New memorandum item on Schedule C for “Loans secured by 1-4 family residential properties (in domestic offices)” that have been restructured and are in compliance with their new modified terms
- ▶ New memorandum item on Schedule N for “Loans secured by 1-4 family residential properties (in domestic offices)” that are in nonaccrual status under their modified terms.
- ▶ Effective March 31, 2008

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## Mortgages in Foreclosure

- ▶ Two new memorandum items
  - 1-4 family residential mortgage loans owned by the Bank and BHC that are in foreclosure will be reported on Schedule C
  - 1-4 family residential mortgage loans that are serviced by the Bank and BHC that are in foreclosure will be reported on Schedule S
- ▶ Mortgage loans in foreclosure are those for which the legal process of foreclosure has not yet been resolved at quarter-end
- ▶ These loans should continue to be reported as past due or nonaccrual as appropriate
- ▶ Effective March 31, 2008

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## Open-end 1-4 Family Residential Mortgage Banking Activities

- ▶ New items on Schedule P
  - Originations, purchases, and sales of open-end 1-4 family residential mortgages during the quarter
  - The amount of such mortgages held for sale at quarter-end
  - Noninterest income for the quarter from the sale, securitization, and servicing of open-end residential mortgages
  - Effective June 30, 2008

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## Mortgage Repurchases and Indemnifications

- ▶ New items on Schedule P
  - For both closed-end first lien and junior lien 1-4 family residential mortgages
    - Outstanding principal amount of mortgages repurchased or indemnified
    - Effective March 2008
  
- ▶ For open-end 1-4 family residential mortgages
  - Total commitment under the line of credit
  - Principal amount funded under the line for mortgages repurchased or indemnified
  - Effective June 30, 2008

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## Other Changes

- ▶ Credit Derivatives
- ▶ Other noninterest income and other noninterest expense
- ▶ Brokered deposits
- ▶ Phased in changes from 2006

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## **Reporting Credit Derivatives Data for Risk-Based Capital Purposes**

- ▶ Credit derivatives entered into for trading purposes and subject to the market risk capital guidelines should be reported on Schedule R, line 54
- ▶ All other credit derivatives should be reported on Schedule R, line 52

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## **Other Noninterest Income and Other Noninterest Expense**

- ▶ Thresholds have been modified for separately disclosing the description and amount of components of other noninterest income and other noninterest expense
- ▶ Preprinted captions have been added

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## Brokered Deposits

- ▶ Currently, brokered time deposits issued in denominations of \$100,000 or more that are participated out by the broker in shares of less than \$100,000 are reported on Schedule E, memorandum item 2.b as total time deposits of less than \$100,000
- ▶ To be consistent, Schedule E, memorandum items 1.c.(1) and 1.c. (2) are being revised so that these brokered time deposits are reported as fully insured brokered deposits of less than \$100,000
- ▶ Effective March 31, 2008

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## Phased-in changes from 2006, FFIEC 041 Only

- ▶ For banks with less than \$300 million in total assets
  - Loan Breakouts (Schedules RC-C, RC-N, RI-B, part 1)
    - ▶ Construction, Land Development and Other Land Loans were split into separate items for "1-4 family residential construction loans" and "Other construction loans and all land development and other land loans"
    - ▶ Commitments to fund commercial bank loans on Schedule L are also split as above
    - ▶ Loans secured by nonfarm nonresidential properties were split into separate items for "owner occupied" and "other"

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# **Structure Reporting Update for Bank Holding Companies and Unaffiliated State Member Banks**

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*Sharon Swain*  
*Statistics Department*  
*March 17, 2008*

## **Agenda**

- ▶ Structure reporting forms filed by Bank Holding Companies (BHCs) and State Member Banks (SMB) not affiliated with a BHC
- ▶ Brief Summary of June 30, 2007 Reporting Changes
- ▶ Changes to the Annual Report of Bank Holding Companies (FR Y-6), effective 12/31/07
- ▶ Changes to the Report of Changes in Organizational Structure (FR Y-10), effective 4/30/08
- ▶ Upcoming FR Y-10 Training

## **Brief Summary of Structure Reporting Changes Effective June 30, 2007**

Effective on this date, the following reports were merged into the FR Y-10. The merged reports are obsolete and, therefore, no longer reportable to the Federal Reserve:

- ▶ Report of Changes in FBO Organizational Structure (FR Y-10F)
- ▶ Supplement to the Report of Changes in Organizational Structure (FR Y-10S)
- ▶ Notification of Foreign Branch Status (FR 2058)

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## **Structure Reporting Forms Filed by BHCs and SMBs**

- ▶ The Annual Report of Bank Holding Companies (FR Y-6) is filed by:
  - Top tier BHCs organized under U.S. law
  - Foreign banking organizations (FBOs) that do not meet the requirements of and are not treated as qualifying FBOs under section 211.23 of Regulation K
  - Top tier bank holding companies organized under foreign law that are not foreign banking organizations
  - Employee Stock Ownership Plans that are also top tier BHCs

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## Structure Reporting Forms Filed by BHCs and SMBs

- ▶ The Report of Changes in Organizational Structure (FR Y-10) is filed by:
  - Top tier BHCS (including Employee Stock Option Plans (ESOPs) that are BHCs) organized under U.S. or foreign law that are not FBOs, regardless of financial holding company status
  - FBOs (qualifying or nonqualifying), whether or not a BHC
  - State Member Banks not controlled by a BHC or an FBO
  - Edge and agreement corporations not controlled by a BHC, FBO or member bank
  - National banks not controlled by a BHC or FBO, but only with respect to their foreign branches, and certain investments made under Subpart A or Regulation K

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## Changes to the FR Y-6 Effective 12/31/2007

- ▶ Annual Report of Bank Holding Companies (FR Y-6):
  - The FR Y-6 has seven sections:
    - ▶ Cover Page
    - ▶ Cov-2 – - For Use By Tiered Bank Holding Companies
    - ▶ Report Item 1 – Annual Report to Shareholders
    - ▶ Report Item 2a – Organization Chart
    - ▶ **Report Item 2b - Domestic Branch Listing (New)**
    - ▶ Report Item 3 – Securities Holders
    - ▶ Report Item 4 - Insiders

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## **Changes to the FR Y-6 Effective 12/31/2007**

### **Report Item 2B - Domestic Branch Listing**

- ▶ What to Report
  - All FR Y-6 reporters must verify and reconcile branch information for each domestic depository institution that existed in the organization on their fiscal year-end date
  - The Federal Reserve has established the following website where reporters can download branch information for review and verification  
<http://y6branchlist.federalreserve.gov>

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## **Changes to the FR Y-6 Effective 12/31/2007**

### **Report Item 2B - Domestic Branch Listing**

- ▶ What to Report
  - Any corrections to the branch information of domestic depository institutions, including closures, openings and additions to the branch report should be submitted in accordance with the guidelines established and previously communicated by the receiving Federal Reserve Bank

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## **Changes to the FR Y-6 Effective 12/31/2007**

### **Report Item 2B - Domestic Branch Listing**

- ▶ What to Report
  - Requests for copies of the letter outlining the procedure for accessing branch information and submitting Report Item 2B should be directed to your local Federal Reserve Bank
  - Changes reportable to the Federal Reserve Bank of New York should be emailed to [ny.frb.branchinformation@ny.frb.org](mailto:ny.frb.branchinformation@ny.frb.org)

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## **Changes to the FR Y-6 Effective 12/31/2007**

### **Report Item 2B - Domestic Branch Listing**

- What to Report
  - Reporters are required to reconcile and verify a branch listing for the following types of domestic depository institutions:
  - Commercial and savings banks
  - Savings and loans
  - Edge and agreement corporations

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## **Changes to the FR Y-6 Effective 12/31/2007**

### **Report Item 2B – Domestic Branch Listing**

- ▶ **What to Report:**
  - For the purpose of the FR Y-6, reportable domestic branches and offices are defined as:
    - ▶ Branches located in the fifty states of the United States that are branches of U.S. depository institutions
    - ▶ Branches located in the U.S. territories that are located in the same territory as their head office depository institution

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## **Changes to the FR Y-6 Effective 12/31/2007**

### **Report Item 2B – Domestic Branch Listing**

- ▶ **What to Report**
  - A branch or office of a domestic depository institution includes any location or facility where the following functions are performed:
    - ▶ Accounts are opened
    - ▶ Deposits are accepted
    - ▶ Checks are paid, or
    - ▶ Loans are granted

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## **Changes to the FR Y-6 Effective 12/31/2007**

### **Report Item 2B – Domestic Branch Listing**

- ▶ What to Report
  - Reportable branches include:
    - ▶ Brick and mortar locations
    - ▶ Drive-in facilities
    - ▶ Mobile and seasonal offices
    - ▶ Offices on military bases of government institutions
    - ▶ Paying or receiving stations or units that are not stand alone automated teller machines
    - ▶ Internet or phone banking locations where a customer can open accounts or make deposits or borrow money

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## **Changes to the FR Y-6 Effective 12/31/2007**

### **Report Item 2B – Domestic Branch Listing**

- ▶ What to Report
  - Verify the following information for each branch type:
    - ▶ Popular Name of the Branch
    - ▶ Date of Event
    - ▶ Street Address
    - ▶ City
    - ▶ County

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## **Changes to the FR Y-6 Effective 12/31/2007**

### **Report Item 2B – Domestic Branch Listing**

- ▶ What to Report
  - Verify the following information for each branch type:
    - ▶ State
    - ▶ Country
    - ▶ Zip or Postal code
    - ▶ Branch Service Type
      - Full Service, Limited Service, Trust or
      - Electronic Banking

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## **Changes to the FR Y-6 Effective 12/31/2007**

### **Report Item 2B – Domestic Branch Listing**

- ▶ When to Report
  - The domestic branch listing is due on the same date as the FR Y-6 (90 calendar days after the fiscal year-end). For reporters with a 12/31/07 fiscal year-end, the date is  
March 31, 2008.
  - If the branch listing is submitted to the email address prior to the submission of the  
FR Y-6, the FR Y-6 submission should indicate the date the listing was submitted. There is no need to resubmit the branch listing.

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## Changes to the FR Y-10 Effective 4/30/2008

- ▶ **Report of Changes in Organizational Structure (FR Y-10)**
  - The revised report includes seven schedules:
    - ▶ Banking Schedule
    - ▶ Nonbanking Schedule
    - ▶ Merger Schedule
    - ▶ 4k Schedule
    - ▶ Branch, Agency and Representative Office of FBOs Schedule
    - ▶ **Domestic Branch Schedule (New)**
    - ▶ Foreign Branch of U.S. Bank Schedule

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## Changes to the FR Y-10 Effective 4/30/2008

- ▶ **Overview of FR Y-10 Domestic Branch Schedule:**
  - The new Domestic Branch Schedule collects Information on:
    - ▶ Branches and offices of domestic depository institutions (including thrifts and banking Edge and agreement corporations) that are direct or indirect subsidiaries of the top tier BHCs, and
    - ▶ Domestic branches of a state member bank or a banking Edge or agreement corporation that is not affiliated with a BHC.

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## **Changes to the FR Y-10 Effective 4/30/2008**

### **▶ Overview of FR Y-10 Domestic Branch Schedule:**

- What to Report
  - ▶ Initial opening of a branch
  - ▶ Acquisition of branches through merger or absorption
  - ▶ Purchase and assumption of branches
  - ▶ Sale of branches to another depository institution

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## **Changes to the FR Y-10 Effective 4/30/2008**

### **▶ Overview of FR Y-10 Domestic Branch Schedule:**

- What to Report:
  - ▶ Changes to the name, service type, location, or other reportable characteristics of a branch
  - ▶ Closure of a branch
  - ▶ Deletion of an erroneously reported branch/office, and
  - ▶ Changes or corrections to previously reported information

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## **Changes to the FR Y-10 Effective 4/30/2008**

▶ **Overview of FR Y-10 Domestic Branch Schedule:**

- When to report:
  - ▶ Transactions occurring between  
January 1, 2008 and April 30, 2008 should be reported by May 30, 2008
  - ▶ Thereafter, reportable transactions must be received at the appropriate Federal Reserve Bank within 30 calendar days of the occurrence of a reportable transaction

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## **Upcoming FR Y-10 Training Seminar**

- ▶ The 2007 FR Y-10 Training Seminar, with new information for the Domestic Branch Schedule, will be rebroadcast on April 9, 2008, and will remain available until July 7, 2008
- ▶ Access the rebroadcast using the link below

[https://www.newyorkfed.org/newsevents/events/banking/2008/fry10\\_webcast.html](https://www.newyorkfed.org/newsevents/events/banking/2008/fry10_webcast.html)

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