January 27, 2020

To the Chief Executive Officer of the Bank Holding Company:

The following reports have been updated for the December 31, 2019, reporting date:

(1) The Consolidated Financial Statements for Holding Companies (FR Y-9C);

(2) Consolidated Report of Condition and Income for Edge and Agreement Corporations (FR 2886b);

(3) Annual Report of Merchant Banking Investments Held for an Extended Period (FR Y-12A);

(4) Quarterly Savings and Loan Holding Company Report (FR 2320); and


The final reporting forms and instructions for the FR 2886b, FR Y-12A, and FR 2320 effective for December 31, 2019, are posted to the Board’s public website at https://www.federalreserve.gov/apps/reportforms/default.aspx.

The FR Y-9C final forms and instructions, which have already been approved, will be posted in the near future. Supplemental instructions concerning current accounting and reporting issues affecting the FR Y-9 series of reports will also be posted in the near future. The final Federal Register notice, draft reporting forms and instructions for the FR Y-9C effective for December 31, 2019, are posted to the Board’s public website at https://www.federalreserve.gov/apps/reportforms/review.aspx.

The FR Y-9C instructions are revised to make a number of burden-reducing changes and clarifications, which are consistent with recent reporting changes to the Federal Financial Institutions Examination Council (FFIEC) Consolidated Reports of Condition and Income (FFIEC 031, 041, 051). The changes to the FR Y-9C reduce reporting burden for holding companies with total assets less than $5 billion by adding new reporting thresholds, revising certain existing reporting thresholds, reducing the reporting frequency for certain data items and schedules from
quarterly to semiannually or annually, and combining certain data items. These revisions are effective with the December 31, 2019, report date; however institutions may choose to adopt these revisions in a subsequent quarter.

Also, effective December 31, 2019, (1) the FR 2886b instructions were updated to make technology-driven changes by replacing two validity edits with two new quality edits, (2) the FR Y-12A instructions were revised to include details for any respondent that is interested in electronic submission of the FR Y-12A in lieu of a paper submission and (3) the FR 2320 report form and instructions were revised to reflect the implementation of the confidentiality checkbox. All changes impacting the aforementioned reports are provided in the listing of revisions as of December 31, 2019, and provided in Attachment 1.

Final versions of the FR Y-15 forms and instructions will be posted in the coming weeks. The final Federal Register notice, draft reporting forms and instructions for the FR Y-15 effective for December 31, 2019, are posted to the Board’s public website at https://www.federalreserve.gov/apps/reportforms/review.aspx. Effective for December 31, 2019, the FR Y-15 report forms and instructions were revised to add (1) a separate line item for equity securities with readily determinable fair values not held for trading to Schedule D (Complexity indicators); (2) foreign derivative claims, total cross-jurisdictional claims, foreign derivative liabilities, other foreign liabilities, and total cross-jurisdictional liabilities to the memoranda section of Schedule E (Cross-Jurisdictional Activity indicators); and (3) a requirement that respondents keep a record of the data submitted.

Effective for June 30, 2020, the FR Y-15 report forms and instructions will be revised to add trading volume items to the memoranda section of Schedule C (Substitutability indicators) to capture the trading of securities issued by public sector entities, other fixed income securities, listed equities, and other securities.

Holding companies filing the FR Y-9 reports (FR Y-9C, FR Y-9LP, FR Y-9SP, and the FR Y-9ES) and the FR Y-15 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 that certain information needs to be revised, please make the appropriate changes to your report and promptly submit the revised data.

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. Additional information about the Reporting Central application, including an online resource center, is available at: http://www.frbservices.org/centralbank/reportingcentral/index.html. If you have any questions regarding Reporting Central, please contact your Reporting and Reserves District Contact.

One aspect of the transition to Reporting Central necessitates the Federal Reserve to modify its internal procedures for handling confidentiality requests for those institutions that submit data electronically. Generally, individual respondent data collected on the FR Y-9C, FR Y-9LP and the FR Y-9SP are made readily available on the National Information Center public website (http://www.ffiec.gov/nicpubweb/nicweb/nichome.aspx) and the FR Y-9ES, 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.

For institutions that do not submit data electronically, written requests for confidentiality may be provided concurrently with the paper submission of the report.

For more information on confidentiality requests, please see the specific report General Instructions. Note: The information referenced above pertains to the existing manual process for submitting confidentiality requests. 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 Y-11/S, and FR Y-12 forms was published in the Federal Register. The implementation date for the new confidentiality check box procedures has not been determined. Institutions will be provided with ample notice so that they may prepare for submission of the new confidentiality check box requirements.

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1 80 FR 52282 (August 28, 2015)
The Federal Reserve publishes holding company FR Y-9 report submissions on the internet at http://www.ffiec.gov/nicpubweb/nicweb/nichome.aspx. 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.

Institutions 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.

All questions regarding these reports should be addressed to Brian Bull at this Federal Reserve Bank.

Sincerely Yours,

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