FR Y-14A: Summary Schedule Instructions

Table of Contents

I. Overview

A. Summary

This document contains instructions for the FR Y-14A Summary schedule. The schedule includes data collection worksheets related to the following:

1. Income, Balance Sheet, and Equity/Capital Statements;
2. Retail;
3. Securities;
4. Trading;
5. Counterparty Credit Risk;
6. Operational Risk; and
7. Pre-Provision Net Revenue (PPNR).

The bank holding company (BHC) must submit a **separate** Summary schedule for **each** scenario (Use the "Save As" function of the original Excel workbook provided to the institution.). Name the file using the following style: **FR_Y-14A_SUMMARY_*BHCRSSD_BHCMNEMONIC*_SCENARIO.xlsx**.

In the tab labeled *Summary Submission Cover Sheet*, include:

- The name and RSSD ID of the submitting BHC;
- The date of submission to the Federal Reserve;
- Which scenario this Summary Schedule applies to (choose from the drop-down box); and
- A brief description of the scenario.

For each section below, submit supporting documentation in additional files that clearly describe the methodology used to produce the BHC's projections. In the documentation, include a description of how the BHC translated the macroeconomic factors associated with the scenario into the BHC's projections and technical details of any underlying statistical methods used. If firm-specific assumptions (other than broad macroeconomic assumptions) are used, also describe these assumptions and how they relate to reported projections. If the BHC models rely upon historical relationships, provide the historical data and clearly describe why these relationships are expected to be maintained in each scenario. Additional information to be included in the documentation is described in the sections below.

B. Technical Details

The following instructions apply to all worksheets within the Summary schedule.

- Do not enter any information in gray highlighted cells with embedded formulas.
- Ensure that any internal consistency checks are correct before submission.
- Report income and loss data on a quarterly basis, and not on a cumulative or year-to-date basis.
- Report dollar values in millions of US dollars (unless specified otherwise).
- For worksheets that collect non-scenario dependent data (e.g. the historical data collection on the Retail Repurchase worksheet), report information for the Baseline Scenario only.

- The "projection horizon" refers to nine quarters starting with the fourth quarter of the reporting year (e.g., from fourth quarter of 2011 to fourth quarter of 2013).

II. Income Statement, Balance Sheet, and Capital

A. Income Statement worksheet

The Income Statement worksheet collects projections for the main components of the income statement.   Federal Reserve Micro Data Reference Manual (MRDM) codes are provided in the 'Notes' column for many of the line items.[1] Where applicable, use the definitions for the FR Y-9C line items corresponding to the MDRM code.

Any gains or losses due to changes in the fair value of assets that are held for sale or held for investment under the fair value option should be included under "Other Losses" (line 34).

B. Balance Sheet worksheet

The Balance Sheet worksheet collects projections for the main components of the balance sheet. MRDM codes are provided in the 'Notes' column for many of the line items. Where applicable, use the definitions for the FR Y-9C line items corresponding to the MDRM code.

C. Capital worksheet

The Capital worksheet collects projections of the main drivers of equity capital and the key components of the regulatory capital schedule. MRDM codes are provided in the 'Notes' column for many of the line items.

The schedule collects projections of components of equity capital and regulatory capital (as reported in FR Y-9C schedules HI-A and HC-R), components of assets and liabilities (as reported in schedules HC, HC-F, HC-G), and deferred tax asset items. The projections should follow the definitions currently used in the FR Y-9C report and found in the Federal Reserve's risk based capital guidelines. All data collected in the Capital worksheet should be reported on a quarterly basis and not on a year-to-date, cumulative basis.

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[1] Each MDRM code is associated with a specific line item (data cell) on the FR Y-9C report. See http://www.federalreserve.gov/reportforms/mdrm/ for a list of MDRM codes and data descriptions.

BHCs are required to provide projections of Tier 1 common capital, which is defined as Tier 1 capital less non-common elements[2], including perpetual preferred stock and related surplus, minority interest in subsidiaries, trust preferred securities, and mandatory convertible preferred securities.

The projections should clearly show any proposed capital distributions or other scenario-dependent actions that would affect the BHC's regulatory capital.

D. Supporting Documentation

BHCs must submit supporting documentation that clearly describes the methodologies used to make the loss, reserve change, and revenue projections that underlie the pro forma projections of equity capital.

Provide information on the specific assumptions used to calculate regulatory capital, including a discussion of any proposed capital distributions. When appropriate, clearly state assumptions related to the corporate tax rate and the evolution of the deferred tax assets.   In situations where the BHC chooses not to project components of the balance sheet, those components should be held constant at the last current level and the BHC should explain why the zero delta assumption is appropriate in the given scenario.

BHCs should submit any other information and documentation necessary to support or understand its capital calculations. For example, a BHC could show the calculations related to the projections of the deferred tax asset or servicing assets that may be disallowed for regulatory capital purposes. Where applicable, BHCs should link the additional supporting documentation to the Summary Memo of Capital Methodology and Assumptions and the Capital worksheet.

III. Retail

Throughout the retail-related worksheets, Domestic refers to portfolios in the domestic US offices (as defined in the FR Y-9C report), and International refers to portfolios outside of the domestic US offices.

A. Retail Balance Projections worksheet

The Retail Balance Projections worksheet collects projections of business-line level loan balances.

- Balances: According to FR Y-9C definition (end of quarter levels)
- New Originations: Total dollar amount of new loans originated in the given quarter, gross of asset sales.

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[2] Non-common elements should include the following items captured in the FR Y-9C: Schedule HC, line item 23 net of Schedule HC-R, line item 5; and Schedule HC-R, line items 6a, 6b, and 6c.

- Paydowns: Total dollar of repayments received in the given quarter.
- Asset Sales: Total dollar of assets sold in the given quarter.
- Asset Purchases: Total dollar of assets purchased in the given quarter.

B. Retail Loss Projections Worksheet

The Retail Loss Projections worksheet collects projections of business-line level loan losses.

C. Retail Repurchase Worksheet

The Retail Repurchase worksheet collects data on loans sold by the BHC that may be subject to repurchase risk due to breaches of representations and warranties made during the sale of the loans. Information about loans originated and sold between first quarter 2004 and third quarter 2011 should be aggregated and reported in the following categories:

- Loans Sold to GSEs: Loans sold to US government-sponsored enterprises (GSEs);
- Securitized Loans: Loans packaged into a securitization;
- Whole Loans Sold: Loans sold as whole loans to parties other than the GSEs;
- Total: Total loans sold. This should be the sum of the above three categories and is included primarily to allow the reporting of certain variables that may not be available at more disaggregated levels.

When appropriate, report information aggregated by vintage for each of the data fields below. In cases where the data (e.g., reserves) are not available by vintage, report those data in the "Unallocated" field.

For items 1 through 5 below, exclude any loans for which the BHC has no risk of repurchase liability because of settlement or previous repurchase. Only exclude finalized settlements; any loans subject to a pending settlement should be included on this worksheet. Also exclude loans for which a repurchase request has been made and subsequently rescinded.

- Original UPB: The original unpaid principal balance (UPB) of the loans sold
- Outstanding UPB (Excluding UPB Exempted or Settled): The outstanding UPB on the loans sold as of September 30 of the reporting year.
- Delinquency Status as of 3Q: Report the data as of September 30 of the reporting year. The sum of the five delinquency categories listed below should equal the outstanding UPB reported for that vintage.
    - Current: The UPB of loans less than 30 days past due which have not been delinquent during the life of the loan;
    - Current, Previously Delinquent: The UPB of loans less than 30 days past due, which have previously been delinquent more than 30 days;
    - Current and Modified Status: The UPB of loans that were modified and are currently less than 30 days past due;
    - Past due 30 to 90 days: The UPB of loans 30-90 days past due;
    - Past due 90+ days: Includes all loans that are more than 90 days past due and have not yet been fully charged-off

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- Net Credit Loss Realized to-date: Cumulative net credit losses realized by investors in loans sold through September 30 of the reporting year.
- Estimated Lifetime Net Credit Losses: The firm's estimate of lifetime net credit losses by investors in loans sold (inclusive of net credit losses realized-to-date) under each of the stress test scenarios.
- Repurchased UPB: UPB of loans repurchased by the seller
- Repurchase Loss-to-date: Loss realized on repurchases through September 30 of the reporting year
- Settlements/Make-Whole Payments to-date: Funds paid out to settle a claim of representation and warranty breach or to comply with a legal ruling requiring a payout. Any legal consultation or retainer fees specifically linked to representation and warranty litigation should be excluded from this worksheet.
- Repurchase Requests Outstanding: The UPB of loans for which a buyer has requested a repurchase but a resolution had not been reached as of September 30 of the reporting year
- Repurchase Reserve: Reserves established for losses associated with representation and warranty claims
- Litigation Reserve for Representation and Warrant Issues: Reserves established for losses associated with litigation or legal settlements regarding claims of representation and warranty breaches
- Projected Future Repurchase Losses: Lifetime future repurchase losses (including settlements, make-whole payments, and payouts to comply with adverse legal rulings) related to representation and warranty issues under each of the stress test scenarios. Any legal consultation or retainer fees specifically linked to representation and warranty litigation should be excluded from this worksheet.
- Timing of Projected Future Repurchase Losses: In this section of the spreadsheet, distribute the projected future lifetime losses under each stress test scenario over the quarters displayed in the column headers. (E.g., for loans sold to GSEs, the sum of cells B35:K35 should equal the amount in cell J26.)

D. Retail ASC 310-30 (SOP03-3) Credit Mark Submission worksheet

The Retail ASC 310-30[3] worksheet collects information and projections on the BHCs' purchased credit impaired portfolio. Provide actual information[4] for the third quarter of the reporting period and

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[3] Accounting Standards Codification (ASC) Subtopic 310-10, Receivables—Loans and Debt Securities Acquired with Deteriorated Credit Quality (formerly AICPA Statement of Position 03-3, "Accounting for Certain Loans or Debt Securities Acquired in a Transfer").
[4] Required only in the baseline scenario

projected information for the future quarters of the reporting period. Items should be reported by quarter, and not on a cumulative or year-to-date basis.

- $ Unpaid Principal Balance: Total unpaid principal balance for ASC 310-30 (SOP 03-3) Purchased Impaired accounts on the balance sheet as of quarter-end.
- $ Credit Mark Usage: Total dollar amount of principal payments not received during the given quarter, that were already provided for in the non-accretable difference (i.e. undiscounted cash flows related to a borrower's principal balance that were not collected, were not expected to be collected, and were charged-off in the current period).
- $ ASC 310-30 (SOP 03-3) Reserve Usage: Total dollar amount of principal payments not received during the given quarter, that were not provided for in the non-accretable difference (i.e. undiscounted cash flows related to a borrower's principal balance that were not collected, WERE expected to be collected, and were thus provisioned for in a previous quarter but subsequent to acquisition, and were charged-off in the current period.
- $ Ending Credit Marks: Total dollar amount of the non-accretable difference attributable to contractual principal payments that have not yet been realized.
- $ Ending ASC 310-30 (SOP 03-3) Reserves: Total dollar amount of allowance for loan loss at the end of the quarter that is intended as a reserve for credit deterioration subsequent to acquisition for principal cash flows that have not yet been charged-off (i.e. held for principal payments that are not expected to be received and are not provided for in the non-accretable difference).

E.   Retail Fair Value and Held for Sale Loan worksheet

The Retail Fair Value and Held For Sale Loan worksheet collects information on retail held for investment loans measured at fair value and held for sale loans as of the reporting period. The BHC should include both the fair value and the unpaid principal balance for retail loans held for investment that are measured at fair value, as well as the carrying value and associated unpaid principal balance for retail loans held for sale.

F.   Supporting Documentation

Provide supporting documentation to describe the details of any specific assumptions (other than broad macroeconomic assumptions) used to project the retail portfolio credit loss and their connection to reported figures. Such assumptions may include assumptions about future levels of bankruptcy filings, consumer spending activity, refinancing rates, interest rate curves, and other relevant trends that are consistent with the broader macroeconomic assumptions. In addition, where historical relationships are used to estimate losses (e.g. unemployment rate and credit card performance), document the historical data and clearly describe why these relationships are expected to hold true in each scenario.

IV.   Wholesale

The balance and loss projections on the Wholesale portfolios should be reported on the Balance Sheet worksheet and Income Statement worksheet. There are no separate worksheets. Specific instructions related to reporting the wholesale balances and losses are provided below.

Balance Sheet Worksheet

For each scenario used, input the loan balance projections for wholesale portfolios in the various line items in this worksheet. MDRM codes are provided within the 'Notes' column for many of the line items. When applicable, the definition of the BHC's projections should correlate to the definitions outlined by the corresponding MDRM code within the FR Y-9C report. Domestic refers to portfolios in the domestic US offices (as defined in the FR Y-9C report), and International refers to portfolios outside of the domestic US offices.

Income Statement Worksheet

For each scenario used, input the loan loss projections for wholesale portfolios in the various line items in this worksheet. The BHC should include losses tied to the relevant balances reported on the Balance Sheet worksheet, with the exception of (A) any losses due to changes in the fair value of assets that are held for sale or held for investment under the fair value option which should be reported in "Other Losses" (line 34), and (B) losses tied to Owner-Occupied Loans (line 13 on Balance Sheet worksheet), Loans Secured by Farmland (in Domestic Offices) (line 14 on Balance Sheet worksheet), and Real Estate Loans Not in Domestic Offices (line 15 on Balance Sheet worksheet) which should be reported in the following line items:

- Losses on Loans Secured by Farmland (in Domestic Offices) should be reported in "All Other Loans" (line 23 on the Income Statement worksheet).
- Losses on Real Estate Loans Not in Domestic Offices should be reported in "Construction" (line 10), "Multifamily" (line 11), or "Nonfarm, Non-residential" (line 12), consistent with the reporting of losses on CRE loans in Domestic Offices on the Income Statement worksheet.
- Losses on Owner-Occupied Loans should be reported in "Nonfarm, Non-residential" (line 12).

Supporting Documentation of Wholesale Modeling Methodology and Assumption

Each BHC must include in its supporting documentation a clear description of how the various balance sheet and loss projections were derived. To the extent that loss projection line items include the consolidation of various loan portfolios which have different risk characteristics, supporting documentation must break out the relevant sub-portfolio losses. This is particularly critical for the consolidated line items noted above. Furthermore, supporting documentation should include detail on the reporting of gains and losses due to changes in the fair value of assets that are held for sale or held for investment under the fair value option as reported in "Other Losses" (line 34) related to the wholesale loan portfolios.

V. AFS/HTM Securities

A. Projected Other-Than-Temporary Impairment (OTTI) for Available-for-Sale (AFS) Securities and Held-to-Maturity (HTM) Securities by CUSIP worksheet

For each CUSIP that incurred losses, state the CUSIP and the amount of loss projected (over the entire forecast horizon). Total projected losses should reconcile to the total sum of projected losses provided in Securities worksheet 1.

B. Projected Other-Than-Temporary Impairment (OTTI) for Available-for-Sale (AFS) and Held-to-Maturity (HTM) Securities by Portfolio worksheet (Worksheet 1)

For each stress scenario used, provide the credit loss portion and non-credit loss portion of projected OTTI (for relevant portfolios) over the projection horizon.

C. Methodology for Determining Projected Other-Than-Temporary Impairment (OTTI) for Available-for-Sale (AFS) and Held-to-Maturity (HTM) Securities by Portfolio worksheet (Worksheet 2)

Please provide the assumptions used for determining OTTI. When stating the criteria for determining OTTI, provide detail on the criteria used. (E.g., if a price-based threshold is used state the threshold value.)

D. Methodology and Assumptions for Determining Estimated Fair Market Values worksheet (Worksheet 3)

Estimate and provide projections of fair market values of AFS securities based on a re-pricing of positions as of September 30 of the reporting year. Provide the primary market variables used for determination of estimated fair market values, high-level description of methodology, and assumptions by portfolio. If the format provided is insufficient, include an attachment.

Projected fair market values for each AFS securities portfolio should be based on actual 9/30/2011 balances; the actual 9/30/2011 balances used to project fair market values should reconcile to the 9/30/2011 portfolio-level balances provided in the Market Value column of the Securities 2 worksheet of the FR Y-14Q.

E. Actual AFS and HTM Fair Market Value Sources by Portfolio worksheet (Worksheet 4)

Provide information on the sources of actual fair market values as of September 30 of the reporting year.

F. Supporting Documentation

BHCs must submit a brief methodological document that clearly answers questions similar to those posed below. These questions are related to other-than-temporary impairment (OTTI) methodologies used by BHCs to complete the FR Y-14A Summary schedule. The documentation should, at a minimum, address the questions outlined below by major product/portfolio type (e.g., non-agency RMBS, CMBS, consumer ABS).

- Describe the model used to develop stressed OTTI losses.
  - Was a vendor model or proprietary model used to determine collateral losses? If using a vendor model, provide the name of the vendor and the model.
    - What data source(s) was used?
    - What were the key inputs/variables and how were these determined? (E.g., how were default, severity, and other elements determined? What were the key inputs in determining default, severity, and other elements? What were the

key assumptions and how were the assumptions determined?)
- If using a cash flow model, was a vendor or proprietary model used? If using a vendor model, provide the name of the vendor and model.
- How did the model (whether vendor or proprietary) incorporate macroeconomic assumptions? If relevant, how were macroeconomic assumptions (as prescribed under the supervisory stress scenario) used to determine projected collateral default and severity?
- Were all securities reviewed for impairment?
    - If not, describe the rationale, decision rule or filtering process.
- If OTTI was estimated for multiple quarters, describe the process for determining OTTI in each period of the forecast time horizon.
- If the threshold for determining OTTI on structured products was based on cash flow model-based expected losses, what was the discount rate that was used to make the determination (e.g., effective interest rate implicit in the security at the date of acquisition)?
- If the threshold for determining OTTI on structured products was based on a loss coverage multiple, describe the multiple used.
- Is the BHC using shortcuts or rules of thumb to recognize the OTTI charges for this analysis or going through the BHC's normal process for recognizing OTTI charges? If using shortcuts or rules of thumb, state how this process differs from the normal process for recognizing OTTI charges.

In addition, BHCs should provide information relating to the fair market value determination.

- If more than one third-party vendor is used as the principal pricing source for a given security, what are the criteria for determining the final price? (e.g., is a mean, median, weighting scheme, or high/low price taken?) Is there a hierarchy of sources? If appropriate, describe responses by major product or portfolio type (e.g., non-agency RMBS, CMBS, Consumer ABS).
- If an internal model is used as the principal pricing source for a given security, are prices (from an internally created model) compared with third party vendor prices? If so, which vendors are used? If prices are not compared with third party vendors, state the reason. If appropriate, describe responses by major product/portfolio type (e.g., non-agency RMBS, CMBS, Consumer ABS.).
- Describe any additional adjustments made to prices determined by internal model(s) and/or third parties. How is the ultimate price determined?
- If an internal model is used as the principal pricing source for a given security, what are the primary market pricing variables used for fair value estimation?
- Describe briefly the BHC's price validation and verification process. Provide readily available documentation related to the BHC's price validation and verification process.

VI. Trading

A. Trading worksheet

The Trading worksheet collects firm-wide trading profit and loss (P/L) results decomposed into the various categories listed (Equities, FX, Rates) as of a date specified by the Federal Reserve. These categories are not meant to denote lines of business or desks, but rather firm-wide totals by risk. Definitions of terms can be found in the instructions to the quarterly Trading schedule. "Other Credit" is

defined as the contribution from all credit products other than those specified on the "Securitized Products" worksheet in the quarterly Trading schedule. The decomposition of losses into risk areas should sum to equal the total trading mark-to-market (MTM) loss reported on the income statement. On the trading tab, report total P/L for the entire scenario horizon, not quarterly decomposition.

Provide an estimate of the contribution of cross-gamma and correlation losses to the total losses. Provide an estimate of the contribution of credit valuation adjustment (CVA) hedges to the the total losses.   These estimates are not exclusive of the decomposition by risk area described above, but are included in the total of that decomposition.

B. Supporting Documentation

BHCs should provide documentation of the methodologies used to calculate trading losses including:

- The determination of the set of positions to include in trading losses,
- Scenario design for BHC scenarios and method of application for FRB scenario,
- Modeling methods including use of pricing models,
- Aggregation of results, and
- Consistency of methods across business lines.

BHCs should describe the difference, if any, in the way the BHC organizes and reports losses and the way in which losses are reported in the Income Statement worksheet and the Trading worksheet of the Summary schedule.   If the BHC intends to describe results attributed to desks or business lines, the BHC should include a description (e.g., a table or grid) showing how the business line representation of losses relates to the risk type representation included in the results schedule.   In describing losses by categories of risks (subcategories of the risk areas), BHCs should reference the decomposition used in the FR Y14-Q Trading schedule. Include in the documentation a description of the methods that the BHC used to estimate the cross-gamma and correlation contribution to losses and the isolation of the contribution of CVA hedging to total trading losses.

VII. Counterparty Credit Risk (CCR)

A. CCR Worksheet

The CCR worksheet collects projected counterparty credit losses as of a date specified by the Federal Reserve. Use the following definitions for the fields in the worksheet.

- **CVA losses:** Total losses reported are equivalent to the BHC's calculation of aggregate stressed CVA less unstressed CVA for each scenario.

- **CCR IDR losses:** Capture incremental default risk (IDR) of over-the-counter (OTC) derivative counterparties in the trading book, beyond the mark-to-market (MTM) losses already captured by stressing CVA. A methodology conceptually similar to the Trading IDR book can be applied, where instead of obligor defaults, the CCR IDR would account for counterparty defaults. For such an analysis, exposure at default (EAD) calculations should capture stressed counterparty exposures, and should deduct stressed asset-side, unilateral CVA. Stressed numbers should be

based on the trading asset stress scenarios (adverse scenario provided by the Federal Reserve and adverse scenario developed by BHC). Where separate methodologies are used to calculate CCR IDR and/or Trading IDR, provide separate results and supporting details. Only single name credit default swap (CDS) hedges may be used to offset counterparty defaults in CCR IDR losses.

- **Impact of hedges:** The decrease in CCR IDR losses due to the gains from single name CDS hedges.

- **Trading IDR losses:** Capture incremental default risk (IDR) of credit sensitive assets in the trading book. Trading IDR represents the additional losses incurred from default of underlying securities (obligors) in the trading book, beyond the MTM losses already captured by the MTM trading book shocks. To estimate Trading IDR, firms can leverage calculations under the Basel methodology as defined in Basel Committee on Banking Supervision (BCBS) Guidelines for Computing Capital for Incremental Risk in the Trading Book.[5] Stressed numbers should be based on the trading asset stress scenarios (adverse scenario provided by the Federal Reserve and adverse scenario developed by BHC). Where separate methodologies are used to calculate CCR IDR and/or Trading IDR, provide separate results and supporting details.

- **Trading IDR losses from securitized products:** Trading IDR losses from securitized products.

- **Trading IDR losses from other credit sensitive instruments:** Trading IDR losses from all other credit sensitive instruments (i.e., all products considered in Trading IDR losses other than securitized products), such as sovereigns, advanced economy corporate credits, and emerging market corporate credits.

B. Supporting Documentation

BHCs should provide documentation of the methodologies used to estimate CVA, CCR IDR, and Trading IDR losses under the stress scenario. Some examples of specific topics to cover, where applicable, include:

CVA
- Proportion captured by full revaluation, sensitivities, or other;
- Counterparty type inclusions and exclusions;
- Product type inclusions and exclusions;
- Loss given default (LGD) assumptions including LGDs used to derive probability of default (PDs) in the CVA calculation;

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[5] Available at http://www.bis.org/publ/bcbs159.pdf.

- Collateral treatment and assumptions on its collection, including the length of time of the margin period of risk (MPOR) assumed in the exposure profiles;
- Hedging, including confirmation that hedges were fully excluded and/or explanations of any exceptions;
- Confirmation that only asset-side, unilateral CVA is reported;
- Explanation of the use of downgrade triggers;
- Detailed description of the unstressed and stressed methodology for CVA and CVA inputs for counterparty types, product types, or risk factors where a non-standard methodology was applied (e.g., where other mitigants result in alteration to assumptions that differ from direct market inputs); and
- Impact on the loss estimate stemming from exposure measurement and product capture limitations, particularly where these limitations may understate losses, including products or trades not captured through exposure aggregation systems or via add-ons.

CCR IDR
- The proportion of trades or counterparties included in the loss estimate;
- Counterparty type inclusions or exclusions; product type inclusions or exclusions;
- PD methodology (including input assumptions, whether a single stressed expected or tail PD was used or whether PDs were simulated along each exposure path, and output such as the average/effective PD produced in the loss estimate);
- LGD methodology (including input assumptions, whether the same stressed LGD is used for all counterparties or whether LGDs were simulated along each exposure path, and output such as the average/effective LGD produced in the loss estimate);
- Collateral treatment and assumptions on its collection, including the length of time of the MPOR assumed in the exposure paths;
- Use of hedging and its effect on the loss estimate (including clarification on what types of hedges were included in CCR IDR and confirmation that these hedges were not used in Trading IDR);
- Use of liquidity horizons and their effect on the loss estimate;
- Downgrade trigger assumptions and their effect on the loss estimate;
- Description of any counterparties, counterparty types, product types, or risk factors where a non-standard methodology was applied; and
- Effect of exposure measurement and product capture limitations on the loss estimate, particularly where it may understate losses.

Trading IDR
- The proportion of trades and products included in the loss estimate;
- Issuer type inclusions and exclusions;
- Instrument type inclusions and exclusions (including whether equities were included and how structured products were treated);
- PD methodology (including input assumptions, whether a single stressed expected or tail PD was used or whether PDs were simulated along each exposure path, and output such as the average/effective PD produced in the loss estimate);
- LGD methodology (including input assumptions, whether a single stressed expected or tail LGD was used or whether LGDs were simulated along each exposure path, and output such as the average/effective LGD produced in the loss estimate);

- Treatment of hedges (including clarification on what types of hedges were excluded from Trading IDR and confirmation that hedges modeled in Trading IDR were excluded from CCR IDR);
- Liquidity horizon assumptions and their effect on the loss estimate;
- Any issuers, issuer types, or products where a non-standard methodology was applied;
- Effect of exposure measurement and product capture limitations on the loss estimate, particularly where these limitations may understate losses; and
- Detailed description of any material aspects of the methodology or parameters that are inconsistent with the Basel incremental risk guidance referenced above.

VIII.   Operational Risk

Operational risk losses are defined as losses arising from inadequate or failed internal processes, people, and systems or from external events. Operational risk losses include legal losses. Some examples of operational loss events that BHCs may consider are losses related to improper business practices (including class action lawsuits), execution errors, and fraud.

For the purposes of reporting in the FR Y-14A Summary schedule, BHCs should report operational risk loss projections that include significant amounts paid to prevent or mitigate an operational loss (e.g. support for sponsored funds, a settlement with clients to prevent future legal action). Operational risk loss projections should be included in the PPNR Projections worksheet in the line item 27, Operational Risk Expense and should not be included as reserves.

For those loss projections not covered on the Income Statement under line 61, the Repurchase Reserve, please report all projected settlements, make-whole payments, and payouts to comply with adverse legal rulings related to representation and warranty issues for residential mortgages under each of the stress test scenarios within the Operational Risk worksheet. Please also include all associated legal consultation or retainer fees specifically linked to representation and warranty litigation in the Operational Risk worksheet.

Refer to the following definitions when completing the Op Risk Scenario Inputs worksheet, the Projected Quarterly Op Risk Losses worksheet, and the Historical Op Risk Capital worksheet:

1. **Event Types:** The event type is one of seven industry standard categories that reflect the nature of the underlying operational loss. The seven categories are:
   - **Internal Fraud:** Losses due to acts of a type which involve at least one internal party and are intended to defraud; misappropriate property; or circumvent regulations, the law, or company policy, excluding diversity and discrimination events.
   - **External Fraud:** Losses due to acts of a type intended to defraud, misappropriate property or circumvent the law, by a third party.
   - **Employment Practices and Workplace Safety:** Losses arising from acts inconsistent with employment, health or safety laws or agreements, from payment of personal injury claims, or from diversity / discrimination events.
   - **Clients, Products and Business Practices:** Losses arising from an unintentional or negligent failure to meet a professional obligation to specific clients (including fiduciary and suitability requirements), or from the nature or design of a product.

- **Damage to Physical Assets:** Losses arising from loss or damage to physical assets from natural disaster or other events.
- **Business Disruption and System Failure:** Losses arising from disruption of business or system failures.
- **Execution, Delivery and Process Management:** Losses from failed transaction processing or process management, from relations with trade counterparties and vendors.

2. **External data:** Historical operational losses that have been experienced by other BHCs.
3. **Frequency:** The number of times the event happens per year. (E.g., an event that occurred five times per year would have a frequency of 5 and an event that had a frequency of 1-in-100 years would have a frequency of .01.)
4. **Internal data:** Historical operational losses that have been experienced by the BHC.
5. **Operational Risk Scenario Analysis:** A systematic process of obtaining expert opinions from business managers and risk management experts to derive reasoned assessments of the likelihood and loss impact of plausible high severity operational losses.
6. **Severity:** The dollar loss amount associated with an operational loss event. The severity could be a point estimate or a range.
7. **Unit of Measure:** The level at which the BHC's quantification model generates a separate distribution for estimating potential operational losses (e.g., organizational unit, operational loss event type, risk category).

Op Risk Scenario Inputs worksheet

The Op Risk Scenario Inputs worksheet collects information about the inputs into each scenario. BHCs are required to provide the type of data, a brief description of the loss events (including events from an operational risk scenario analysis process), the impacted business line(s), the event type, any associated frequency and severity data, and the contribution of those events to the operational loss projection.

Glossary & Definitions
- Scenario Operational Loss Projection included in PPNR**:** Report the total operational loss projection from each scenario that was included in PPNR in millions of dollars. Unless otherwise noted, it is assumed that this amount is included in the PPNR Schedule in the line item Other Non-interest Expense.
- Type of Data**:** Data types include internal loss data, external loss data, results from operational risk scenario analysis, and model output (such as output from a factor model).
- Brief Description**:** Description of operational loss event or other factor considered.
- *Business Line***:** The business line(s) impacted by the data element. If the entire BHC is impacted indicate 'All.'
- Event Type**:** Enter the abbreviation for the one of the seven operational risk event types:
  - INTERNAL FRAUD (IF)
  - EXTERNAL FRAUD (EF)
  - EMPLOYMENT PRACTICES AND WORKPLACE SAFETY (EPWS)
  - CLIENTS, PRODUCTS AND BUSINESS PRACTICES (CPBP)
  - DAMAGE TO PHYSICAL ASSETS (DPA)
  - BUSINESS DISRUPTION AND SYSTEM FAILURES (BDSF)

    o EXECUTION, DELIVERY AND PROCESS MANAGEMENT (EDPM)
- **Frequency:** Provide any related estimates of frequency or changes in frequency.
- **Severity:** Provide any related estimates of severity or changes in severity in millions of dollars.
- **Dollar Contribution to Operational Loss Estimate:** For each row of operational risk data considered in the operational loss projections, indicate the dollar amount that was used in the operational loss projection included in PPNR in millions of dollars.

Projected Quarterly Op Risk Losses worksheet

For Operational Risk Quarterly Loss Amount, the sum of the quarterly data provided must equal the total for each scenario in the Ops Risk Scenario Inputs worksheet.

Historical Op Risk Capital worksheet

The BHC should only fill out this worksheet for the Baseline Scenario submission, and provide any supporting information in a separate document and cross reference the document to the respective item.

If the BHC is subject to the advanced approaches risk-based capital rules (12 CFR part 225, Appendix, G), it should provide:

- The total amount of firm wide operational risk capital on a diversified basis for each quarter from Q4 2008 to Q3 of the reporting year; and,
- The BHC's operational risk capital by unit-of-measure from Q4 2008 to Q3 of the reporting year; the unit-of-measure is the level at which the BHC's quantification model generates a separate distribution for estimating potential operational losses (e.g., organizational unit, operational loss event type, risk category, etc.).

Total firm wide operational risk capital should be provided on a diversified basis (i.e., including diversification benefits).

Supporting Documentation

BHCs should provide supporting documentation that includes the following:

- A detailed description of the BHC's methodology and assumptions for projecting operational losses under each scenario. This should include a description of the underlying operational risk data used to determine projected losses and the approach for translating the data into loss projections. If a budgeting process was used, the BHC should describe the budgeting process and provide specific detail on how operational losses are estimated in this process.
- A description of work the BHC has done to assess relationships between macroeconomic factors and operational risk losses. The description should include relationships that were found to have the highest level of dependency, a summary of statistical results, and how these results were incorporated in the estimates should be provided.
- A description of how mortgage repurchase claims are captured. Specify if captured either in the credit template or the operational risk template, or if these claims are not applicable to the BHC.

- A discussion of how pending litigation and reserves for litigation were incorporated into operational loss projections for all three scenarios.
- A description of the methodology for allocating an operational loss amount to a particular quarter.

IX. Pre-Provision Net Revenue (PPNR)

This document provides general guidance and data definitions for the Pre-provision Net Revenue (PPNR) Schedule. The Schedule consists of three worksheets: PPNR Projections worksheet, PPNR Net Interest Income (NII) worksheet, and PPNR Metrics worksheet. The three worksheets are described in detail below.

Certain commonly used terms and abbreviations, including PPNR, are defined at the end of this section. Undefined terms should be assumed to follow FR Y-9C definitions. In cases where FR Y-9C guidance is unavailable, BHCs should use internal definitions and include information about the definitions used in the supporting document for FR Y-14A projections. With the exception of the loss resulting from trading shock exercise (if applicable), which does not appear on the FR Y-14Q PPNR schedule, all line item definitions are consistent between the Y-14A and Y-14Q. All figures should be reported on a quarterly basis (not on a year-to-date basis).

Provide data for all non-shaded cells, except where the data requested is optional. The BHC is not required to populate cells shaded gray.

Macros must be enabled in Excel to correctly complete the PPNR worksheets.

Net Interest Income: Primary and Supplementary Options

BHCs for which deposits comprise less than one third of total liabilities for every period reported in the FR Y-14Q should complete the PPNR Projections worksheet and the related portion of the PPNR Metrics worksheet. BHCs should designate the PPNR Projections worksheet as "Primary Net Interest Income" at the top of the PPNR Projections worksheet. The Net Interest Income worksheet is optional for these BHCs.

All other BHCs should specify the PPNR Projections worksheet as either "Primary Net Interest Income" or "Supplementary Net Interest Income" through a pull down menu at the top of the PPNR Projections worksheet. Once specified, the designation for the Net Interest Income worksheet – which will be either the Supplementary or Primary based on the option selected for the PPNR Projections worksheet – will flow throughout the schedule. Note that this designation refers only to the net interest income portion of the worksheets; all other items on the PPNR Projections worksheet (line items 12 – 37 and footnotes) and the related portions of the PPNR Metrics worksheet must be completed by all BHCs. Completion requirements are described below.

- Complete data for all net interest income fields in the primary worksheet and the related portion of the PPNR Metrics worksheet. Discuss consistency of a given schedule with the BHC's external reporting and internal reporting and forecasting in the supporting documentation for FR Y-14A Summary Schedule. Provide a description of broadly-defined types of business models

currently used (e.g. Asset/Liability, Relationship, Business Product/Services/Activity as defined or named by the BHC). Provide high-level descriptions of motivations for choices of models for conducting business, reporting (internal and external) and forecasting P&L results; benefits and challenges associated with those models; and methodologies employed. Once a "primary" designation is made, continue to treat a given worksheet as "primary" for all historical and forecast periods. The "primary" designation should be consistent with the designation selected for the FR Y-14Q purposes and applies to all forecast periods.

- Provide net interest income data for the supplementary worksheet and the related portion of the PPNR Metrics worksheet on a best efforts basis. At a minimum, complete all line items identified with a number (e.g. 6), but not a number and letter (e.g. 6A). Complete the remaining line items, including the items identified with both number and letter and/or items that are primarily guided by internal definitions (e.g. interest-bearing liabilities), on a best efforts basis. For all items not completed, or completed with qualifications, provide comprehensive information in the supporting documentation for FR Y-14A Summary schedule, on which items or areas were particularly challenging to complete and why, both for historical and projected periods.

Materiality Thresholds

Report data for all quarters for a given business segment in the PPNR Projections and PPNR Metrics worksheets if the revenue of that business segment, relative to total revenue of the BHC exceeded five percent in any of the most recent four actual quarters as provided by the BHC in the FR Y-14Q. BHCs have the option to report less material business segment revenue in a separate line item "immaterial revenues" (line item 23 of the PPNR Projections worksheet). The reported total immaterial business segment revenue relative to total revenue cannot exceed 10 percent. If the total immaterial business segment revenue relative to total revenue would be greater than 10 percent in any of the most recent four actual quarters as provided by the BHC in the FR Y-14Q, report data for the largest business segment among the immaterial business segments for all quarters in the PPNR Projections and PPNR Metrics worksheets such that the amount reported in the immaterial line item does not exceed 10 percent. BHCs should provide comprehensive information in the supporting documentation on which business segments are included in the immaterial revenues line item in both FR Y-14Q and FR Y-14A schedules, their relative contribution to the totals reported in both schedules and the manner in which the revenues were forecasted for the FR Y-14A purposes.

If international revenue exceeded five percent of total revenue in any of the most recent four actual quarters as provided by the BHC in the FR Y-14Q, provide regional breakouts (line items 48-51) for all quarters in the PPNR Metrics worksheet.

If International Retail and Small Business revenues exceeded five percent of Total Retail and Small Business Segment revenue and Total Retail and Small Business Segment revenues were material based on an applicable five percent threshold in any of the most recent four actual quarters as provided by the BHC in the FR Y-14Q, provide related metrics data for all quarters (PPNR Metrics worksheet, line item eight).

If there are no data for certain fields, then populate the fields with a zero (0). If the fields are optional and a BHC chooses not to report data, leave the fields blank.

PPNR Projections Worksheet

The PPNR Projections worksheet is based on standardized reporting of each component of PPNR, using business line views discussed below.

Choose the relevant reporting designation from the drop down box near the top of the worksheet; either "Primary Net Interest Income" or "Supplementary Net Interest Income". Report key subcomponents of each major component of PPNR (net interest income, non-interest income, and non-interest expense) in each period subject to completion requirements described above. Do not report gains and losses on AFS and HTM securities, including other than temporary impairments (OTTI) estimates, as a component of PPNR.

Revenue Components
Revenue items are divided into net interest income and non-interest income, with totals expected to reconcile with what would be reported in the FR Y-9C when adjusted for Valuation Adjustment for firm's own debt under fair value option (FVO), loss resulting from trading shock exercise (if applicable), one-time revenue items, and operational risk expense adjustments required for PPNR purposes.   For related items, reference PPNR Projections worksheet and related instructions for the line items 26, 33-34, 36).

Report all items either in the segments that generated them and/or segments that they were allocated to through funds transfer pricing (FTP). Net interest income allocation to the defined segments should be based on the cost of funds applicable to those segments as determined by the BHC. Supporting documentation regarding methodology used should be provided in the memo accompanying the FR Y-14A Projections. Business segments and related sub-components do not have to correspond to but may include certain line items on the FR Y-9C schedule. The Business segment structure of the worksheet is defined by product and services (e.g. credit cards, investment banking) and client type (e.g. retail, mid-sized businesses); it is not defined by client relationship.

In determining where to report securitization revenues in the PPNR Projections worksheet and Net Interest Income worksheet, the BHCs should rely on internal reporting practices to the extent possible. Data on the PPNR Metrics worksheet should then be reported in the same segments as in the PPNR Projections worksheet. Related supporting documentation should be provided in the memo accompanying the FR Y-14A Projections.

Subject to applicable thresholds, reporting of net interest income and non-interest income items is requested based on a business line view, with business lines defined as follows:

- Retail and Small Business Banking and Lending: Report in the appropriate sub-item all revenues related to retail and small business banking and lending, including both ongoing and run-off and liquidating portfolios. The run-off or liquidating businesses are operations that do not meet an accounting definition of "discontinued operations" but which the BHC intends to exit. Sub-items are defined as follows:
    - Credit Cards: Domestic credit and charge cards offered to retail customers. Exclude other unsecured borrowing and debit cards.
    - Mortgages: Domestic residential mortgage loans offered to retail customers.
    - Home Equity: Domestic Home Equity Loans and Lines of Credit (HELOANs/HELOCs)

- provided to retail customers.
    - Retail and Small Business Banking: Domestic branch banking and deposit-related products and services provided to retail and small business customers. Include debit card revenues in this line.
    - Other Retail and Small Business Lending: Other Domestic Retail and Small Business products and services. These include but are not limited to small business loans, auto loans, student loans, or personal unsecured credit.
    - International Retail and Small Business: Include, but are not limited to, all revenues from credit/debit/charge cards, mortgages, home equity, branch and deposit services, auto, student, and small business loans generated outside of the US and Puerto Rico.
- Commercial Lending: Report revenues from lending products and services provided to business, government, not-for-profit, and other institutional entities of medium size (generally defined as those with annual sales between $10 million and $2 billion), as well as to commercial real estate investors and owners. Exclude treasury, deposit and investment banking services provided to commercial lending clients.
- Investment Banking: Report in the appropriate sub-item all revenues generated from investment banking services provided to business and institutional entities of both medium (generally defined as those with annual sales between $10 million and $2 billion) and large size (generally those with more than $2 billion in annual sales). Sub-items are defined as follows:
    - Advisory: Corporate strategy and financial advisory such as services provided for mergers and acquisitions (M&A), restructuring, financial risk management, among others.
    - Equity Underwriting: Underwriting of equity offerings.
    - Debt Underwriting: Underwriting of debt offerings. Exclude bridge loans, other bank loans, and loan syndication fees.
    - Corporate Lending: Event or transaction-driven (e.g. to finance M&A, leveraged buyouts) bank loans or other lending commitments to corporate clients. Include bridge loans and loan syndication fees.
    - Merchant Banking/ Private Equity: Revenues from private equity (PE), real estate, infrastructure, and principal investments in hedge funds.
- Sales and Trading: Report in the appropriate sub-item all revenues generated from sales and trading activities. Sub-items are defined as follows:
    - Equities: Commissions, fees, and trading gains and losses (including carry) on equity products. Exclude prime brokerage services.
    - Fixed Income: Commissions, fees, and trading gains and losses (including carry) on fixed income, interest rate, and FX products. Exclude prime brokerage services.
    - Commodities: Commissions, fees, and trading gains and losses (including carry) on commodity products. Exclude prime brokerage services.
    - Prime Brokerage: Securities financing, securities lending, custody, clearing, settlement, and other services for hedge funds and other prime brokerage clients. Include all prime brokerage revenues in this line and not in the categories listed above.
- Investment Management: Report in the appropriate sub-item all revenues generated from investment management activities. Sub-items are defined as follows:
    - Asset Management: Professional management of mutual funds and institutional accounts. Institutional clients may include endowments, not-for-profit entities,

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> governments, and others.
> - Wealth Management/Private Banking: Professional portfolio management and advisory services for individuals. Individual clients may be defined as mass market, affluent, and high net worth. Activities may also include tax planning, savings, inheritance, and wealth planning, among others. Also include retail brokerage services.
- Investment Services: Report in the appropriate sub-item all revenues generated from investment servicing. Exclude prime brokerage revenues. Sub-items are defined as follows:
  - Asset Servicing: Custody, fund services, securities lending, liquidity services, collateral management; and other asset servicing. Include record keeping services for 401K and employee benefit plans, but exclude funding or guarantee products offered to such clients.
  - Issuer Services: Corporate trust, shareowner services, depository receipts, and other issuer services.
  - Other Investment Services: Clearing and other investment services.
- Treasury Services: Report cash management, global payments, working capital solutions, and trade finance from business and institutional entities of both medium (generally defined as those with annual sales between $10 million and $2 billion) and large size (generally those with more than $2 billion in annual sales). Include wholesale and commercial cards .
- Insurance Services: Report revenues from insurance activities including, but not limited to, individual (e.g. life, health), auto and home (property and casualty), title insurance and surety insurance, and employee benefits insurance.
- Retirement/Corporate Benefit Products: Report premiums, fees, and other revenues generated from retirement and corporate benefit funding products, such as annuities, guaranteed interest products, and separate account contracts.
- Corporate/Other: Report asset-liability management (ALM) activities, run-off or liquidating businesses other than those in retail and small business, non-financial businesses (e.g. publishing, travel services), corporate support functions (e.g. Human Resources, IT), and other non-core revenues not included in other segments (e.g. intersegment eliminations). The run-off or liquidating businesses are operations that do not meet an accounting definition of "discontinued operations" but which the BHC intends to exit.

Non-Interest Expense Components
Non-Interest Expense figures are to be broken out as detailed on the worksheet. The total is expected to reconcile with what would be reported in the FR Y-9C when adjusted for certain items. As presented on the PPNR schedule, the adjustments include exclusions of goodwill impairment, one-time expense items, as well as adjustments related to operational risk expense required for PPNR purposes. For the related items, reference PPNR Projections worksheet and related instructions for the line items 26, 35 and 37. Significant Non- Interest Expense items falling into the Other Non-Interest Expense line item should be detailed in the footnotes at the bottom of this worksheet. All operational loss items, including operational losses that are contra revenue amounts or cannot be separately identified, should be reported in the operational risk expense. Any legal consultation or retainer fees specifically linked to an operational risk event should be included in the Operational Risk Expense. If unrelated to operational losses, then the fees should be reported in the expense item called "Litigation Expense and Penalties."

PPNR Net Interest Income (NII) Worksheet

BHCs for which deposits comprise one third or more of total liabilities for any period reported in the FR Y-14Q are required to submit the Net Interest Income worksheet. This worksheet requires BHCs to provide average asset and liability balances and average yields to calculate net interest income. BHCs may complete the Net Interest Income worksheet as either "Primary Net Interest Income" or "Supplementary Net Interest Income" as described in the Completion Requirements section. The total net interest income calculated must equal the total net interest income reported using a business line view in the PPNR Projections worksheet.

Interest Bearing Assets
Report interest bearing assets using the same categories as defined for reporting loss estimates; BHCs should reference FR Y-9C definitions.

Interest Bearing Liabilities
For the classification of liabilities, BHCs should report based on internal definitions (those deemed to best represent the behavior characteristics of deposits).

PPNR Metrics worksheet

The PPNR Metrics worksheet requests information on certain metrics relevant for the assessment of various components of PPNR. Certain elements are required only for BHCs that must complete the Net Interest Income worksheet. Additionally, certain metrics are subject to thresholds as detailed in the footnotes to the worksheet.

In providing market share information, BHCs can use third party data and are not required to independently derive these metrics. Any supporting information should be described in detail, including the data source, and corresponding data should be provided in the worksheet.

BHCs should use internal definitions of proprietary trading and clearly describe the covered activities and transactions in methodology narratives.

If a BHC is unable to provide a metric, include in the documentation memo accompanying the FR-14A Projections, a discussion of why the metric cannot be provided, and offer alternative metrics that are considered by the BHC in projecting the relevant component(s) of PPNR.

Commonly Used Terms and Abbreviations

Geographic Regions
- APAC: Asia and Pacific region (incl. South Asia, Australia, and New Zealand)
- EMEA: Europe, Middle East, and Africa
- LatAm: Latin America, including Mexico

Other
- AUM: Assets under Management

- Commissions and Fees (Sales and Trading): "Day 1 P&L" on new trades, commissions, fees, and bid/offer spreads.
- International Revenues: Revenues from regions outside the US and Puerto Rico.
- Pre-provision Net Revenue (PPNR): Sum of net interest income and non-interest income net of non-interest expense, with components expected to reconcile with those reported in the FR Y-9C when adjusted for certain items. As presented on the PPNR schedules, the adjustments include exclusions of Valuation Adjustment for BHC's debt under fair value option (FVO), goodwill impairment, loss resulting from trading shock exercise (if applicable), one-time expense and income items, as well as adjustments related to operational risk expense required for PPNR purposes. For the related items, reference the PPNR Projections worksheet and related instructions for the line items 26, 33-37.   Note that all revenue and expenses related to mortgage servicing rights (MSRs) in the associated noninterest income and non-interest expense line items should be reported on the PPNR schedules. BHCs should not report changes in value of the MSR asset or hedges within the trading shock.
- Revenues: Sum of net interest income and non-interest income adjusted for selected exclusions. The number should tie to line item 24 of the PPNR Projections worksheet.

Supporting Documentation of PPNR Modeling Methodology and Assumptions

Each BHC should submit a methodological memo that clearly describes how it approached the PPNR projection process and translated macro-economic factors into the reported projections.

In addition to broad macro-economic assumptions that will guide the exercise, it is expected that more specific assumptions will be used by BHCs in projections of PPNR, including macro-economic factors other than those provided by the Federal Reserve System as well as firm specific assumptions. Such assumptions and their link to reported figures and standardized business segments and lines should be discussed in the methodology memo.

Additionally, where historical relationships are relied upon (e.g. ratios of compensation expense to total revenues), BHCs are expected to document the historical data and clearly describe why these relationships are expected to hold true in each scenario, particularly under adverse conditions.

BHCs that leverage established budget procedures for this exercise should describe the budget process in the memo, including the roles of various business lines and management teams involved in the process and how the projections are generated. Particular attention should be given to how the BHC ensures that assumptions are consistent across different business line projections, how assumptions are translated into projections of revenue and expenses, and the process of aggregating and reporting the results.

Consideration should be given to how changes in regulation, for example implementation of the Volcker rule or the repeal of regulation Q, will impact the BHC's revenues and expenses over the projection period. The memo should include a section that addresses how recent or pending regulatory changes have impacted projected figures and in which line items these adjustments are reflected.

BHCs are encouraged to submit any other information and documentation that would support of the BHC's PPNR projections. Where applicable, it would be useful to link this additional supporting information in the memo outlined above.

The memo should also include any other information and supporting documentation as requested in the other sections of the FR Y-14A PPNR Instructions as well as throughout the FR Y-14Q PPNR Instructions.