

**Supporting Statement for the Requirements of
U.S. Intermediate Holding Companies of Foreign Banking Organizations
(FR 2314 and FR 2314S; OMB No. 7100-0073), (FR Y-6; OMB No. 7100-0297),
(FR Y-9C and FR Y-9LP; OMB No. 7100-0128),
(FR Y-11 and FR Y-11S; OMB No. 7100-0244),
(FR Y-12 and FR Y-12A; OMB No. 7100-0300),
(FR Y-14A, FR Y-14Q, and FR Y-14M; OMB No. 7100-0341),
(FR Y-15; OMB No. 7100-0352), (FR 4200; OMB No. 7100-0313), and
(FR 4201; OMB No. 7100-0314)**

Summary

The Board of Governors of the Federal Reserve System (Board), under delegated authority from the Office of Management and Budget (OMB), proposes to revise, without extension, the following mandatory information collections, effective July 1, 2016:

- Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314) and the Abbreviated Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314S) (OMB No. 7100-0073),
- Annual Report of Holding Companies (FR Y-6; OMB No. 7100-0297),
- Consolidated Financial Statements for Holding Companies (FR Y-9C) and the Parent Company Only Financial Statements for Large Holding Companies (FR Y-9LP) (OMB No. 7100-0128)¹,
- Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y-11) and the Abbreviated Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y-11S) (OMB No. 7100-0244),
- Consolidated Holding Company Report of Equity Investments in Nonfinancial Companies (FR Y-12) and the Annual Report of Merchant Banking Investments Held for an Extended Period (FR Y-12A) (OMB No. 7100-0300),
- Capital Assessments and Stress Testing (FR Y-14A, FR Y-14Q, and FR Y-14M; OMB No. 7100-0341),
- Banking Organization Systemic Risk Report (FR Y-15; OMB No. 7100-0352),
- Recordkeeping and Disclosure Requirements Associated with the Capital Adequacy of Board-Related Institutions (Regulation Q) (FR 4200; OMB No. 7100-0313), and
- Risk-Based Capital Guidelines: Market Risk (FR 4201; OMB No. 7100-0314).

The Board proposes to collect financial information for U.S. intermediate holding companies (IHCs) of foreign banking organizations (FBOs) for the regulatory reporting forms listed above to implement the enhanced prudential standards for FBOs adopted under Enhanced Prudential Standards (Regulation YY). As applicable, an IHC must (1) begin filing certain regulatory reports beginning with the reporting period ending on September 30, 2016, and other reports beginning with the reporting period ending on December 31, 2016; and (2) comply with

¹ The family of FR Y-9 reporting forms also contains the Parent Company Only Financial Statements for Small Holding Companies (FR Y-9SP), the Financial Statements for Employee Stock Ownership Plan Holding Companies (FR Y-9ES), and the Supplement to the Consolidated Financial Statements for Holding Companies (FR Y-9CS) which are not being revised.

the information collections associated with the regulatory capital rules beginning on the July 1, 2016, effective date (see tables on pages 3 and 4 for details).

The total current annual burden for these information collections would increase due to IHCs being added to the respondent panel. For detailed annual burden information on each report, see the burden tables under the *Estimates of Respondent Burden* section at the end of this supporting statement.

Background and Justification

Section 165 of the Dodd-Frank Act directs the Board to establish enhanced prudential standards for bank holding companies (BHCs) and FBOs with total consolidated assets of \$50 billion or more and nonbank financial companies that the Financial Stability Oversight Council has designated for supervision by the Board. In addition to certain statutorily enumerated enhanced prudential standards, section 165 also permits the Board to establish other prudential standards that the Board determines are appropriate.

On December 14, 2012, the Board invited comment on a notice of proposed rulemaking that would have required an FBO with \$10 billion in non-branch assets to establish a U.S. IHC, impose enhanced prudential standards on the IHC, and require the IHC to submit any reporting forms in the same manner and to the same extent as a bank holding company (BHC).² The *Federal Register* notice for the proposal provided the names and the OMB reporting numbers for the proposed reporting forms that would be applicable to an IHC, listed above.³ On February 18, 2014, the Board adopted a final rule implementing enhanced prudential standards for FBOs (Regulation YY).⁴ As described in that rule, an IHC must submit information in the manner and form prescribed by the Board.⁵ The Board indicated in the *Federal Register* notice adopting Regulation YY that it would address the reporting requirements for IHCs at a later date.

Description of the Information Collection

At this time, the regulatory reports identified in this supporting statement collect information pertaining to domestic or foreign-owned domestic firms that are in the form of BHCs, domestically owned foreign subsidiaries of BHCs, commercial banks and their foreign branches, non-banks, edge and agreement corporations, trust companies, and savings banks.

² See 77 FR 76627 (December 28, 2012).

³ The *Federal Register* notice for the proposal also listed the FFIEC 101 (Regulatory Capital Reporting for Institutions Subject to the Advanced Capital Adequacy Framework), FFIEC 009 and FFIEC 009a (Country Exposure Report and Country Exposure Information Report) and FR Y-10 (Report of Changes in Organizational Structure). The FFIEC 009, FFIEC 009a, and the FR Y-10 approvals are currently out for public comment. In addition, the FR Y-10 would be filed by the FBO parent of the IHC and not the IHC itself. Further, IHCs are not required to calculate risk-weighted assets under the advanced approaches risk-based capital rule, and thus, staff did not propose to add intermediate holding companies to the reporting panel for the FFIEC 101 through the proposal.

⁴ See 79 FR 17239 (March 27, 2014).

⁵ See 12 CFR 252.153(b)(2).

Proposed Revisions

The Board proposes to require IHCs to file regulatory reports applicable to bank holding companies, and comply with the information collection requirements associated with regulatory capital requirements. The proposed information collection would provide the Board with information regarding the financial condition of the IHC, foreign and domestic legal entities, and intercompany transactions between legal entities. In addition, the proposal would require an IHC to provide U.S. financial information in support of the Board's supervisory programs, including its capital assessment and stress testing programs.

The addition of IHCs in the reporting panel for the proposed reporting forms would be effective according to the following table:

Report Title	Applicability	Agency Form Number	OMB Control Number	Reporting Date (as applicable)	Reporting Frequency (as applicable)
Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations and Abbreviated Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations	All IHCs	FR 2314 and FR 2314S	7100-0073	September 30, 2016, for the quarterly FR 2314 (December 31, 2016, for the annual FR 2314 and FR 2314S)	Quarterly, annually
Annual Report of Holding Companies	All IHCs	FR Y-6	7100-0297	December 31, 2016	Annually
Consolidated Financial Statements for Holding Companies and Parent Company Only Financial Statements for Large Holding Companies	All IHCs	FR Y-9C and FR Y-9LP	7100-0128	September 30, 2016	Quarterly, annually
Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies and Abbreviated Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies	All IHCs	FR Y-11 and FR Y-11S	7100-0244	September 30, 2016, for the quarterly FR Y-11 (December 31, 2016, for the annual FR Y-11 and FR Y-11S)	Quarterly, annually

Report Title	Applicability	Agency Form Number	OMB Control Number	Reporting Date (as applicable)	Reporting Frequency (as applicable)
Consolidated Holding Company Report of Equity Investments in Nonfinancial Companies and the Annual Report of Merchant Banking Investments Held for an Extended Period	All IHCs	FR Y-12 and FR Y-12A	7100-0300	September 30, 2016 (December 31, 2016, for the FR Y-12A)	Quarterly, annually
Capital Assessments and Stress Testing	All IHCs	FR Y-14A, FR Y-14Q, and FR Y-14M	7100-0341	December 31, 2016	Semiannually, quarterly, monthly
Banking Organization Systemic Risk Report	All IHCs	FR Y-15	7100-0352	September 30, 2016	Quarterly

The information collections related to the regulatory capital rules (FR 4200 and FR 4201) would be effective on July 1, 2016, which corresponds to the effective date of the requirements under Regulation YY. This is reflected in the following table:

Information Collection	Applicability	Agency Form Number	OMB Control Number	Effective Date of Information Collection	Reporting Frequency
Recordkeeping and Disclosure Requirements Associated with the Capital Adequacy of Board-Related Institutions (Regulation Q)	All IHCs (to the extent subject to the corresponding requirement)	FR 4200	7100-0313	July 1, 2016	On occasion
Risk-Based Capital Guidelines: Market Risk	All IHCs (to the extent subject to the corresponding requirement)	FR 4201	7100-0314	July 1, 2016	On occasion

Frequency

The Board recommends no changes to the reporting frequency of the FR 2314, FR 2314S, FR Y-6, FR Y-9C, FR Y-9LP, FR Y-11, FR Y11S, FR Y-12, FR Y-12A, FR Y-14A, FR Y-14M, FR Y-14Q, FR Y-15, FR 4200, or FR 4201. The current reporting frequencies provide adequate timely data to meet the analytical and supervisory needs of the Board.

Time Schedule for Information Collection

The Board recommends no changes to the time schedule for the FR 2314, FR 2314S, FR Y-6, FR Y-9C, FR Y-9LP, FR Y-11, FR Y11S, FR Y-12, FR Y-12A, FR Y-14A, FR Y-14M, FR Y-14Q, FR Y-15, FR 4200, or FR 4201. The current time schedule provides adequate timely data to meet the analytical and supervisory needs of the Board.

Legal Status

The Board's Legal Division has determined these reports are authorized under:

FR 2314 and FR 2314S: 12 U.S.C. §§ 324, 602, 625, 1844(c), 1467a(b), section 165 of the Dodd-Frank Act (12 U.S.C. § 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)).

FR Y-6: Section 5(c) of the Bank Holding Company Act (12 U.S.C. § 1844(c)), sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106 and 3108(a)), sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a), 602, and 611a), sections 113, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5412, 1850a(c)(1), and 5468(b)(1)), section 165 of the Dodd-Frank Act (12 U.S.C. § 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)).

FR Y-9 family of reports, FR Y-11, and FR Y-11S: Section 5(c) of the Bank Holding Company Act (12 U.S.C. § 1844(c)), section 10 of Home Owners' Loan Act (12 U.S.C. § 1467a(b)), 12 U.S.C. § 1850a(c)(1), section 165 of the Dodd-Frank Act (12 U.S.C. § 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)).

FR Y-12 and FR Y-12A: Section 5(c) of the Bank Holding Company Act (12 U.S.C. § 1844(c)), section 10 of HOLA (12 U.S.C. § 1467a(b)), section 165 of the Dodd-Frank Act (12 U.S.C. § 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)).

FR Y-14A, FR Y-14M, and FR Y-14Q: Section 5(c) of the Bank Holding Company Act (12 U.S.C. § 1844(c)), section 165 of the Dodd-Frank Act (12 U.S.C. § 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)).

FR Y-15: Section 5(c) of the Bank Holding Company Act (12 U.S.C. § 1844(c)), section 10 of HOLA (12 U.S.C. § 1467a(b)), sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106 and 3108(a)), sections 163 and 165 of the Dodd-Frank Act (12 U.S.C. §§ 5363, 5365), section 604 of the Dodd-Frank Act, which amended section 5(c) of the BHC Act (12 U.S.C. § 1844(c)), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)).

FR 4200: Section 38(o) of the Federal Deposit Insurance Act (12 U.S.C. § 1831o(c)), section 908 of the International Lending Supervision Act of 1983 (12 U.S.C. § 3907(a)(1)), the Federal Reserve Act (12 U.S.C. § 324), and section 5(c) of the Bank Holding Company Act (12 U.S.C. § 1844(c)), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)).

FR 4201: 12 U.S.C. § 324, 12 U.S.C. § 1844(c), section 165 of the Dodd-Frank Act (12 U.S.C. § 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)).

The confidentiality status remains unchanged for all the affected reports.

Consultation Outside the Agency

On February 5, 2016, the Board published a notice in the *Federal Register* (81 FR 6265) requesting public comment for 60 days on the revision, without extension, of the reports listed in this document.⁶ The comment period for this notice expired on April 5, 2016. The Board received one joint comment letter on the proposal. The commenters generally supported the proposal, but provided views on the FR Y-14 series of reports relating to the collection of financial data for previous years, the FR Y-15 report related to timing, and the FR 4200 and FR 4201 requirements regarding the purpose and presentation of the information collections. The commenters also requested clarity on specific items on the reports.

In response to the comments, the Board notes that it will consider requests relating to the requirement that an IHC report financial data for previous years on the FR Y-14 series of reports on a case-by-case basis. The Board also extends the filing date for the first FR Y-15 filing and clarifies that the FR 4200 and FR 4201 requirements relate to the recordkeeping and reporting requirements of the regulatory capital rules, and do not relate to a separate reporting form.

Detailed Discussion of Public Comments

Comments on the FR Y-14 Series of Reports

The FR Y-14 series of reports enables the Board to assess the capital adequacy of firms using forward-looking projections of revenue and losses and supports supervisory stress test models and continuous monitoring efforts. In the proposal, an IHC would have been required to complete the FR Y-14 series of reports in the same manner as a BHC and would have been subject to requirements to report financial data for previous years with respect to its U.S. bank and nonbank operations. However, the preamble to the proposal noted that many IHCs would have difficulty reporting these historical data for periods prior to the formation of the IHC and invited comment specifically on the ability of IHCs to report historical data.

Historical PPNR data

The commenter provided views on the requirement to report pre-provision net revenue (PPNR) data for previous years, and recommended that the submission of any historical IHC-specific data be on a best estimates basis with a look-back period limited to the prior seven quarters, rather than to the first quarter of 2009 as proposed. Additionally, the commenters suggested that IHCs not be required to submit any industry market size information for previous years.

⁶ The proposal had also proposed to expand the respondent panel for the Recordkeeping and Reporting Requirements Associated with Regulation Y (Capital Plans) (Reg Y-13; OMB No. 7100-0342). However, IHCs were added to the reporting panel for Reg Y-13 in October 2014. See 79 FR 64026, 64039 (October 27, 2014).

In order to develop credible estimates of a firm's PPNR, the Board and the firm itself must have several years of data in order to understand the firm's businesses in various macroeconomic environments. Therefore, the Board is adopting the requirement for IHC respondents to report PPNR information from 2009 to the present on the FR Y-14Q report as outlined in the instructions. However, in recognition of the challenges in providing these data, the Board will consider requests to modify the requirement for an IHC to report financial data for previous years or extend the time period by which an IHC must report historical data on the FR Y-14 series of reports, including the inclusion of best estimates for data prior to 2015, on a case-by-case basis. Requests should include a description of any data gaps or deficiencies, an overview of the approach to address the issues, and the timeframe for completion. To ensure proper routing of requests for extension or plans for remediation for these specific data, these requests should be submitted to the firm's designated Board contact.

In regards to the comment that IHCs should not be required to submit industry market size information for previous years, the proposal does not include this proposed change for IHCs.

Attestation requirement

The commenters also noted that the proposal was silent on how the attestation requirement, which applies to U.S. bank holding companies subject to the Large Institution Supervision Coordinating Committee (LISCC) framework, would apply to IHC subsidiaries of FBOs subject to the LISCC framework. The commenters asked for guidance on the application of the attestation requirement to these IHCs and offered suggestions on transition periods.

The Board has not proposed to apply the attestation requirement to these IHCs; however, the Board will consider the commenters' views on any future proposal.

Comments on the FR Y-15 Report

The FR Y-15 report collects consolidated systemic risk data from large banking organizations. In the proposal, an IHC would have been required to complete the FR Y-15 report in the same manner as a BHC, effective September 30, 2016. The commenter requested that all IHCs be allowed 65 days following September 30, 2016, for the initial filing, and to file on a reasonable estimates basis. The commenter noted that the resources and personnel involved in the formation of the IHC are substantially the same as those personnel involved in implementing the FR Y-15 report, and also noted that the Board recently revised the frequency of the FR Y-15 report from an annual to a quarterly report.

In response to the commenter, the proposal permits all IHCs (including an existing BHC designated as an IHC) to file their first FR Y-15 report by December 5, 2016 (65 days after the September 30, 2016 as-of date). This additional time will enable foreign banking organizations to efficiently allocate resources and facilitate the accurate reporting of data on the FR Y-15 report. To the extent that the IHC had not previously filed the FR Y-15 report (i.e., was not an existing BHC designated as an IHC), the proposal permits institutions to file reasonable estimates, consistent with the FR Y-15 report instructions. Except where otherwise noted in those instructions, reported data will be made available to the public.

Comments on the FR 4200 and FR 4201 Requirements

The commenters requested additional information on the purpose and presentation of the FR 4200 and FR 4201 information collection requirements. The FR 4200 and FR 4201 requirements are the information collections that are embedded within the regulatory capital requirements, and do not impose reporting, recordkeeping, or disclosure requirements beyond those already applicable to IHCs under Regulation YY. These information collections are categorized separately from Regulation YY to facilitate compliance with the Paperwork Reduction Act and its implementing regulations, which require the Board to assure that approved collections of information are reviewed not less frequently than once every three years.⁷ Specifically, the FR 4200 requirement reflects the reporting, recordkeeping and disclosure requirements applicable to advanced approaches banking organizations and the FR 4201 requirement reflects the reporting, recordkeeping, and disclosure requirements of the market risk rule. The proposal also revises the FR 4200 requirement to delete references to three information collections, the “old written implementation plan,” “old prior written approvals,” and “old disclosures,” because these requirements were eliminated in connection with amendments to Regulation Q.

Given that the FR 4201 and FR 4200 requirements do not impose new requirements on these institutions in addition to the requirements applicable under Regulation YY, the Board is adopting these information collection requirements as proposed.

Requests for Clarification

The commenters also requested guidance on how IHCs should report formation of the IHC for purposes of the FR Y-9C and FR Y-11 reports. Specifically, the commenter asked whether the issuance of the stock should be treated as a “sale” on Schedule HI-A, Changes in Holding Company Equity Capital, and how the firm should report net income for the first six months of the year for a U.S. entity that will become part of the IHC on July 1, 2016. In addition, the commenters asked for guidance on how to report equity capital and changes in equity capital for purposes of the FR Y-11 report.

Each IHC’s reporting of these items will depend on the structure of the FBO parent’s U.S. operations prior to the effective date of the IHC requirement. For example, an FBO with an existing BHC that it designates as the IHC should reflect any issuance of the stock to be treated as a sale for purposes of the FR Y-9C report. However, an FBO that creates a new IHC above an existing BHC should treat the creation of the U.S. top-tier holding company as a reorganization for purposes of line item 6a on Schedule HI-A of the FR Y-9C report, and an IHC without an insured depository institution should treat the item as though it were a de novo filer. With respect to line item 1 of Schedule IS-A of the FR Y-11 report, the IHC should carry forward the entry from the line item reported for the end of the previous calendar year on the FR Y-7N report, Schedule IS-A, including, for example, adjustments from amended income statements.

In addition, commenters requested that the Board advise on the current status of the

⁷ See 44 U.S.C. § 3501; 12 CFR 1320.10, Appendix A.1(a)(3)(iii).

FFIEC 009, FFIEC 009a, FFIEC 102, and the FR Y-10 reports. The FFIEC 009 and FFIEC 009a reports are currently out for comment with a period ending on June 13, 2016. The FFIEC Task Force on Reports intends to seek notice and comment to add IHCs to the reporting panels for the FFIEC 102 report. The Board does not intend to modify the reporting panel for the FR Y-10 report, however, a proposal is currently out for public comment that would add items to the FR Y-10 reporting form and instructions to identify IHCs.

In addition to adding IHCs as respondents to the list of forms described in this proposal, the proposal incorporates modifications to the information collection requirements in the FR 4200. Specifically, on December 7, 2007, the Office of the Comptroller Currency (OCC), the Board, the Federal Deposit Insurance Corporation, and the Office of Thrift Supervision issued the joint final rule titled Risk-Based Capital Standards: Advanced Capital Adequacy Framework implementing a risk-based regulatory capital framework for institutions in the United States (72 FR 69288) (FR 4200). This rule adopted a written implementation plan, prior written approvals and disclosure requirements. On October 11, 2013, the OCC and the Board adopted a final rule that revised the FR 4200 information collection requirements. As of the October 2013 final rule, the previous written implementation plan, previous prior written approvals, and previous disclosures are being deleted in connection with amendments to Regulation Q. No comments were received regarding the deletion of these specific items from the FR 4200.

On June 1, 2016, the Board published a final notice in the *Federal Register* (81 FR 35016).

Estimates of Respondent Burden⁸

Regulation YY requires an IHC to calculate its risk-based capital requirements using only the standardized approach, and not the advanced approaches risk-based capital rule (advanced approaches rule), even if it meets the advanced approaches applicability threshold. For purposes of the Y-9C regulatory report form, an IHC that meets the applicability threshold for the advanced approaches rule will be responsible for filing Schedule HC-R except with respect to calculation of risk-weighted assets under the advanced approaches rule or where items that require a successful exit from parallel run are requested.⁹

⁸ Except where otherwise indicated, initial or implementation burden for the new filers is negligible or already included in the burden hours per response for ongoing filers.

⁹ Regulation YY requires all IHCs to calculate and meet all applicable capital adequacy standards in Regulation Q or any successor regulation, other than Subpart E of regulation Q, and comply with all restrictions associated with applicable capital buffers, in the same manner as a bank holding company. Thus, even if an IHC does not have a subsidiary insured depository institution in the United States, it would still be subject to the information collection requirements proposed for bank holding companies through this proposal.

The current annual burden for the FR 2314 and FR 2314S reports is 21,461 hours and would increase to 21,547 hours due to the additional respondents being added to the panel. The revised annual burden for the FR 2314 would represent less than 1 percent of total Federal Reserve System paperwork burden.

	<i>Number of respondents¹⁰</i>	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
Current				
FR 2314 (quarterly)	698	4	6.6	18,427
FR 2314 (annual)	387	1	6.6	2,554
FR 2314S	480	1	1.0	<u>480</u>
<i>Total</i>				21,461
Proposed				
FR 2314 (quarterly)	698	4	6.6	18,427
FR 2314 (annual)	400	1	6.6	2,640
FR 2314S	480	1	1.0	<u>480</u>
<i>Total</i>				21,547
<i>Change</i>				86

The total annual cost to the public for the FR 2314 and FR 2314S reports is estimated to increase by \$4,571 to \$1,145,223 from the current level of \$1,140,652.

¹⁰ Of the respondents required to comply with the FR 2314 and FR 2314S information collection, 597 are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets) www.sba.gov/contracting/getting-started-contractor/make-sure-you-meet-sba-size-standards/table-small-business-size-standards.

The current annual reporting burden for the structure reporting forms and instructions is estimated to be 70,363 hours and would increase to 70,565 hours due to the additional respondents being added to the panel. This information collection would represent less than 1 percent of the total Federal Reserve System paperwork burden.

	<i>Number of respondents¹¹</i>	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
Current				
FR Y-6	4,814	1	5.50	26,477
FR Y-7	243	1	4	972
FR Y-10 initial	530	1	1	530
FR Y-10 ongoing	5,298	3	2.50	39,735
FR Y-10E	5,298	1	0.50	<u>2,649</u>
<i>Total</i>				70,363
Proposed				
FR Y-6 initial	13	1	10	130
FR Y-6 ongoing	4,827	1	5.50	26,549
FR Y-7	243	1	4	972
FR Y-10 initial	530	1	1	530
FR Y-10 ongoing	5,298	3	2.50	39,735
FR Y-10E	5,298	1	0.50	<u>2,649</u>
<i>Total</i>				70,565
<i>Change</i>				202

The total cost to the public for the structure reports is estimated to increase by \$10,737 to \$3,750,530 from the current level of \$3,739,793.

¹¹ Of the respondents required to comply with the structure information collection, 3,356 FR Y-6 filers, 0 FR Y-7 filers, 369 FR Y-10 (initial) filers, 3,693 FR Y-10 (ongoing) filers, and 3,693 FR Y-10E filers are estimated to be small entities as defined by the Small Business Administration (i.e., entities with \$550 million or less in total assets) www.sba.gov/contracting/getting-started-contractor/make-sure-you-meet-sba-size-standards/table-small-business-size-standards.

The current annual reporting burden for the FR Y-9 family of reports is estimated to be 198,569 hours and would increase to 199,466 due to the additional respondents being added to the panel. The revised annual burden for the FR Y-9 family of reports would represent approximately 1.5 percent of total Federal Reserve System paperwork burden.

	<i>Number of respondents¹²</i>	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
Current				
FR Y-9C – non advanced approaches HCs	644	4	50.84	130,964
FR Y-9C – advanced approaches HCs	12	4	52.09	2,500
FR Y-9LP	818	4	5.25	17,178
FR Y-9SP	4,390	2	5.4	47,412
FR Y-9ES	86	1	0.5	43
FR Y-9CS	236	4	0.5	<u>472</u>
<i>Total</i>				198,569
Proposed				
FR Y-9C – non advanced approaches HCs or other respondents	648	4	50.84	131,777
FR Y-9C – advanced approaches HCs or other respondents	12	4	52.09	2,500
FR Y-9LP	822	4	5.25	17,262
FR Y-9SP	4,390	2	5.4	47,412
FR Y-9ES	86	1	0.5	43
FR Y-9CS	236	4	0.5	<u>472</u>
<i>Total</i>				199,466
<i>Change</i>				897

The total cost to the public is estimated to increase by \$47,676 to \$10,601,618 from the current level of \$10,553,942.

¹² Of the respondents required to comply with the FR Y-9 family of reports, 132 FR Y-9C non AA HCs filers, 0 FR Y-9C AA HCs filers, 158 FR Y-9LP filers, 3,839 FR Y-9SP filers, 86 FR Y-9ES filers, and 0 FR Y-9CS filers are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets) www.sba.gov/contracting/getting-started-contractor/make-sure-you-meet-sba-size-standards/table-small-business-size-standards.

The current annual burden for the FR Y-11 and FR Y-11S reports is 19,273 hours and would increase to 22,233 hours due to the additional respondents being added to the panel. The revised annual burden for the FR Y-11 would represent less than 1 percent of total Federal Reserve System paperwork burden.

	<i>Number of respondents¹³</i>	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
Current				
FR Y-11 (quarterly)	617	4	6.8	16,782
FR Y-11 (annual)	302	1	6.8	2,054
FR Y-11S	437	1	1.0	<u>437</u>
<i>Total</i>				19,273
Proposed				
FR Y-11 (quarterly)	717	4	6.8	19,502
FR Y-11 (annual)	332	1	6.8	2,258
FR Y-11S	473	1	1.0	<u>473</u>
<i>Total</i>				22,233
<i>Change</i>				2,960

The total annual cost to the public for the FR Y-11 and FR Y-11S reports is estimated to increase by \$157,324 to \$1,181,684 from the current level of \$1,024,360.

¹³ Of the respondents required to comply with the FR Y-11 and FR Y-11S information collection, 615 are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets) www.sba.gov/contracting/getting-started-contractor/make-sure-you-meet-sba-size-standards/table-small-business-size-standards.

The current annual reporting burden for the FR Y-12 and FR Y-12A reports is 1,849 hours and would increase to 3,409 due to the additional respondents being added to the panel. The revised annual burden for the FR Y-12 and FR Y-12A would represent less than 1 percent of total Federal Reserve System paperwork burden.

	<i>Number of respondents¹⁴</i>	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
Current				
FR Y-12 – FR Y-9C filers	24	4	16.5	1,584
FR Y-12 – FR Y-9SP filers	4	2	16.5	132
FR Y-12A	19	1	7.0	<u>133</u>
				1,849
	<i>Total</i>			
Proposed				
FR Y-12 – FR Y-9C filers initial	13	1	33.0	429
FR Y-12 – FR Y-9C filers ongoing	37	4	16.5	2,442
FR Y-12 – FR Y-9SP filers	4	2	16.5	132
FR Y-12A initial	13	1	14.0	182
FR Y-12A ongoing	32	1	7.0	<u>224</u>
				3,409
	<i>Total</i>			
	<i>Change</i>			1,560

The total annual reporting cost to the public for the FR Y-12 and FR Y-12A is estimated to increase by \$82,914 to \$181,188 from the current level of \$98,274.

¹⁴ Of the respondents required to comply with the FR Y-12 and FR Y-12A information collection, none are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets) www.sba.gov/contracting/getting-started-contractor/make-sure-you-meet-sba-size-standards/table-small-business-size-standards.

The current annual burden for the FR Y-14 family of reports is 800,653 hours and would increase to 1,065,187 due to the additional respondents being added to the panel. The revised annual burden for the FR Y-14 family of reports would represent approximately 8.5 percent of total Federal Reserve System paperwork burden.

	<i>Number of respondents¹⁵</i>	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden</i>
Current FR Y-14A				
Summary	33	2	987	65,142
Macro scenario	33	2	31	2,046
Operational risk	33	1	12	396
Regulatory capital transitions	33	1	23	759
Regulatory capital instruments	33	1	20	660
Retail repurchase	33	2	20	1,320
Business plan changes	33	1	10	<u>330</u>
<i>Current FR Y-14A Total</i>				70,653
Current FR Y-14Q				
Securities Risk	33	4	13	1,716
Retail risk	33	4	16	2,112
PPNR	33	4	711	93,852
Wholesale	33	4	152	20,064
Trading	6	4	1,926	46,224
Regulatory capital transitions	33	4	23	3,036
Regulatory capital instruments	33	4	52	6,864
Operational risk	33	4	50	6,600
MSR Valuation	12	4	24	1,152
Supplemental	33	4	4	528
Retail FVO/HFS	22	4	16	1,408
Counterparty	6	4	508	12,192
Balances	33	4	16	<u>2,112</u>
<i>Current FR Y-14Q total</i>				197,860
Current FR Y-14M				
Retail Risk:				
1 st lien mortgage	28	12	515	173,040
Home equity	27	12	515	166,860
Credit card	18	12	510	<u>110,160</u>
<i>Current FR Y-14M total</i>				450,060

¹⁵ Of the respondents required to comply with the FR Y-14A, FR Y-14Q, and FR Y-14M information collection, none are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets) www.sba.gov/contracting/getting-started-contractor/make-sure-you-meet-sba-size-standards/table-small-business-size-standards.

Implementation and On-going Automation

Implementation	0	1	7,200	0
On-going revisions	33	1	480	<u>15,840</u>
<i>Implementation and On-going Automation total</i>				15,840

Attestation

Implementation	9	1	4,800	43,200
On-going revisions	9	1	2,560	<u>23,040</u>
<i>Attestation total</i>				66,240

Current Collection total

800,653

Proposed FR Y-14A

Summary	39	2	987	76,986
Macro scenario	39	2	31	2,418
Operational risk	39	1	12	468
Regulatory capital transitions	39	1	23	897
Regulatory capital instruments	39	1	20	780
Retail repurchase	39	2	20	1,560
Business plan changes	39	1	10	<u>390</u>
<i>Proposed FR Y-14A total</i>				83,499

Proposed FR Y-14Q

Securities risk	39	4	13	2,028
Retail risk	39	4	16	2,496
PPNR	39	4	711	110,916
Wholesale	39	4	152	23,712
Trading	6	4	1,926	46,224
Regulatory capital transitions	39	4	23	3,588
Regulatory capital instruments	39	4	52	8,112
Operational risk	39	4	50	7,800
MSR Valuation	18	4	24	1,728
Supplemental	39	4	4	624
Retail FVO/HFS	28	4	16	1,792
Counterparty	6	4	508	12,192
Balances	39	4	16	<u>2,496</u>
<i>Proposed FR Y-14Q total</i>				223,708

Proposed FR Y-14M

Retail Risk:				
1 st lien mortgage	37	12	515	228,660
Home equity	32	12	515	197,760
Credit card	25	12	510	<u>153,000</u>
<i>Proposed FR Y-14M total</i>				579,420

Proposed Implementation and On-going Automation

Implementation	13	1	7,200	93,600
On-going revisions	39	1	480	<u>18,720</u>
<i>Proposed Automation total</i>				112,320

Attestation

Implementation	9	1	4,800	43,200
On-going revisions	9	1	2,560	<u>23,040</u>
<i>Attestation total</i>				66,240

Proposed Collection total 1,065,187

Change 264,534

The total cost to the public for the FR Y-14 family of reports is estimated to increase by \$14,059,982 to \$56,614,689 from the current level of \$42,554,707.

The total annual burden for the FR Y-15 report is estimated to be 54,536 hours as shown in the following table and would increase to 64,952 due to the additional respondents being added to the panel. These reporting requirements represent less than 1 percent of total Federal Reserve System paperwork burden.

	<i>Number of respondents¹⁶</i>	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
Current				
FR Y-15	34	4	401	54,536
Proposed				
FR Y-15 Initial	4	1	1,000	4,000
FR Y-15 Ongoing	38	4	401	<u>60,952</u>
<i>Total</i>				64,952
<i>Change</i>				10,416

The total annual cost to the public for the FR Y-15 report is estimated to increase by \$553,611 to \$3,452,199 from the current level of \$2,898,588.

¹⁶ Of the respondents required to comply with the FR Y-15 information collection, none are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets) www.sba.gov/contracting/getting-started-contractor/make-sure-you-meet-sba-size-standards/table-small-business-size-standards.

The total annual burden for the FR 4200 is estimated to be 257,439 hours as shown in the following table and would decrease to 250,512 hours due to the addition of IHCs to the respondent panel and deleting the old advanced approach reporting, recordkeeping, and disclosure requirements. These paperwork requirements would represent approximately 2 percent of total Federal Reserve System paperwork burden.

FR 4200	<i>Number of respondents¹⁷</i>	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
Current				
Advanced Approach Ongoing (Old Written Implementation Plan)	17	1	404.77	6,881
Advanced Approach Ongoing (Old Prior Written Approvals)	17	1	40	680
Advanced Approach Ongoing (Old Disclosures)	17	1	5.78	98
Minimum Capital Ratios (Ongoing Recordkeeping)	1,427	1	16	22,832
Standardized Approach (Ongoing Recordkeeping)	1,427	1	20	28,540
Standardized Approach (One-time Recordkeeping)	1,427	1	122	174,094
Standardized Approach (Ongoing Disclosure)	25	1	131.25	3,281
Standardized Approach (One-time Disclosure)	25	1	226.25	5,656
Advanced Approach (Ongoing Recordkeeping)	17	1	146	2,482
Advanced Approach (One-time Recordkeeping)	17	1	420	7,140
Advanced Approach (Ongoing Disclosure)	17	1	35	595
Advanced Approach (One-time Disclosure)	17	1	280	4,760
Disclosure Table 13	20	4	5	400
<i>Total</i>				257,439

¹⁷ Of the respondents required to comply with the FR 4200 information collection, 628 are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets) www.sba.gov/contracting/getting-started-contractor/make-sure-you-meet-sba-size-standards/table-small-business-size-standards.

Proposed				
Minimum Capital Ratios (Ongoing Recordkeeping)	1,431	1	16	22,896
Standardized Approach (Ongoing Recordkeeping)	1,431	1	20	28,620
Standardized Approach (One-time Recordkeeping)	1,431	1	122	174,582
Standardized Approach (Ongoing Disclosure)	25	1	131.25	3,281
Standardized Approach (One-time Disclosure)	25	1	226.25	5,656
Advanced Approach (Ongoing Recordkeeping)	17	1	146	2,482
Advanced Approach (One-time Recordkeeping)	17	1	420	7,140
Advanced Approach (Ongoing Disclosure)	17	1	35	595
Advanced Approach (One-time Disclosure)	17	1	280	4,760
Disclosure Table 13	25	4	5	500
				<i>Total</i>
				250,512
				<i>Change</i>
				-6,927

The total cost to the public is estimated to decrease by \$368,170 to \$13,314,713 from the current level of \$13,682,883.

The total annual burden for the FR 4201 requirements is estimated to be 54,992 hours as shown in the following table and would increase to 70,704 due to the additional respondents being added to the panel. These requirements would represent less than one percent of total Federal Reserve System paperwork burden.

FR 4201	<i>Number of respondents</i> ¹⁸	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
Current				
Reporting				
Prior Written Approvals	28	1	960	26,880
Recordkeeping				
Policies and Procedures	28	1	96	2,688
Trading and Hedging Strategy	28	1	16	448
Internal Models	28	1	128	3,584
Backtesting and Stress Testing				
Section 4(b)	28	4	16	1,792
Sections 5(c) and 9(c)	28	1	104	2,912
Securitizations	28	4	120	13,440
Disclosure Policy	28	1	40	1,120
Disclosure				
Quantitative	28	4	16	1,792
Qualitative	28	1	12	<u>336</u>
	<i>Total</i>			54,992
Proposed				
Reporting				
Prior Written Approvals	36	1	960	34,560
Recordkeeping				
Policies and Procedures	36	1	96	3,456
Trading and Hedging Strategy	36	1	16	576
Internal Models	36	1	128	4,608
Backtesting and Stress Testing				
Section 4(b)	36	4	16	2,304
Sections 5(c) and 9(c)	36	1	104	3,744
Securitizations	36	4	120	17,280
Disclosure Policy	36	1	40	1,440

¹⁸ Of the respondents required to comply with the FR 4201 information collection, none are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets) www.sba.gov/contracting/getting-started-contractor/make-sure-you-meet-sba-size-standards/table-small-business-size-standards.

Disclosure				
Quantitative	36	4	16	2,304
Qualitative	36	1	12	<u>432</u>
	<i>Total</i>			70,704
	<i>Change</i>			15,712

The total cost to the public is estimated to increase by \$835,093 to \$3,757,918 from the current level of \$2,922,825.

The total annual cost to the public for all of the information collections above is estimated to increase by \$15,383,738 to \$93,999,762 from the current level of \$78,616,024.¹⁹

Sensitive Questions

These collections of information contain no questions of a sensitive nature, as defined by OMB guidelines.

Estimate of Cost to the Federal Reserve System

Current costs to the Federal Reserve System for collecting and processing the FR 2314 and FR 2314S are estimated to be \$32,500 per year; the FR Y-6 are estimated to be \$16,800 per year; the FR Y-9 family of reports are estimated to be \$1,922,600 per year; the FR Y-11 and FR Y-11S are estimated to be \$54,800 per year; the FR Y-12 and FR Y-12A reports are estimated to be \$16,900 per year; the FR Y-14A, FR Y-14Q, and FR Y-14M reports are estimated to be \$5,580,000 per year; the FR Y-15 are estimated to be \$12,600 per year; and the FR 4200 and FR 4201 cost to the Federal Reserve System is negligible and no further estimates will be obtained for these information collections.

¹⁹ Total cost to the public was estimated using the following formula: percent of staff time, multiplied by annual burden hours, multiplied by hourly rates (30% Office & Administrative Support at \$17, 45% Financial Managers at \$65, 15% Lawyers at \$66, and 10% Chief Executives at \$89). Hourly rates for each occupational group are the (rounded) mean hourly wages from the Bureau of Labor and Statistics (BLS), *Occupational Employment and Wages May 2015*, published March 30, 2016 www.bls.gov/news.release/ocwage.t01.htm. Occupations are defined using the BLS Occupational Classification System, www.bls.gov/soc/.