

INSTRUCTIONS FOR PREPARATION OF

# Financial Statements for Holding Companies

For purposes of this report, all references to “bank(s)” and “associated bank(s)” are inclusive of “savings association(s)” unless otherwise noted.

## GENERAL INSTRUCTIONS

### Who Must Report

#### A. Reporting Criteria

All bank holding companies, savings and loan holding companies,<sup>1</sup> and securities holding companies (collectively “holding companies”) regardless of size, are required to submit financial statements to the Federal Reserve, unless specifically exempted (see description of exemptions below).

The specific reporting requirements for each holding company depend upon the size of the holding company, or other specific factors as determined by the appropriate Federal Reserve Bank. Holding companies must file the appropriate forms as described below:

- (1) **Holding Companies with Total Consolidated Assets of \$1 billion or More.** Holding companies with total consolidated assets of \$1 billion or more (the top tier of a multi-tiered holding company, when applicable) must file:
  - (a) the *Consolidated Financial Statements for Holding Companies* (FR Y-9C) quarterly, as of the last calendar day of March, June, September, and December.
  - (b) the *Parent Company Only Financial Statements for Large Holding Companies* (FR Y-9LP) quarterly, as of the last calendar day of March, June, September, and December.

1. Savings and loan holding companies (SLHCs) do not include any trust (other than a pension, profit-sharing, stockholders’ voting, or business trust) which controls a savings association if such trust by its terms must terminate within 25 years or not later than 21 years and 10 months after the death of individuals living on the effective date of the trust, and (a) was in existence and in control of a savings association on June 26, 1967, or, (b) is a testamentary trust. See Section 238.2 of the interim final rule for more information.

, and U.S. intermediate holding companies,

Each holding company that files the FR Y-9C must submit the FR Y-9LP for its parent company.

**For tiered holding companies.** When holding companies with total consolidated assets of \$1 billion, or more, own or control, or are owned or controlled by, other holding companies (i.e., are tiered holding companies), only the top-tier holding company must file the FR Y-9C for the consolidated holding company organization unless the top-tier holding company is exempt from reporting the FR Y-9C. If a top-tier holding company is exempt from reporting the FR Y-9C, then the lower-tier holding company (with total consolidated assets of \$1 billion or more) must file the FR Y-9C.

In addition, such tiered holding companies, regardless of the size of the subsidiary holding companies, must also submit, or have the top-tier holding company subsidiary submit, a separate FR Y-9LP for each lower-tier holding company of the top-tier holding company.

- (2) **Holding Companies that are Employee Stock Ownership Plans.** Holding companies that are employee stock ownership plans (ESOPs) as of the last calendar day of the calendar year must file the *Financial Statements for Employee Stock Ownership Plan Holding Companies* (FR Y-9ES) on an annual basis, as of December 31. No other FR Y-9 series form is required. However, holding companies that are subsidiaries of ESOP holding companies (i.e., a tiered holding company) must submit the appropriate FR Y-9 series in accordance with holding company reporting requirements.
- (3) **Holding Companies with Total Consolidated Assets of Less Than \$1 billion.** Holding companies with total consolidated assets of less than \$1 billion must file the *Parent Company Only Financial Statements for Small Holding Companies* (FR Y-9SP) on a