

**Supporting Statement for the
Capital Assessments and Stress Testing Reports
(FR Y-14A/Q/M; OMB No. 7100-0341)**

Summary

The Board of Governors of the Federal Reserve System (Board), under authority delegated by the Office of Management and Budget (OMB), has revised, without extension, the Capital Assessments and Stress Testing Reports (FR Y-14A/Q/M; OMB No. 7100-0341). These collections of information are applicable to top-tier U.S. bank holding companies (BHCs), U.S. intermediate holding companies of foreign banking organizations (IHCs), and covered savings and loan holding companies (SLHCs)¹ (collectively holding companies) with \$100 billion or more in total consolidated assets. The FR Y-14A, FR Y-14Q, and FR Y-14M reports (FR Y-14 reports) are used to support and calibrate the supervisory stress test models used in connection with setting firms' stress capital buffer (SCB) requirements and collect company-run stress test results. The data are also used to support the supervision and regulation of these financial institutions.

The Board revised FR Y-14Q, Schedule H.1 (Corporate) item 26 (Line reported on FR Y-9C), which records the FR Y-9C line item in which the loan is reported, or would be reported, on the FR Y-9C to incorporate new FR Y-9C line items. These revisions are effective as of March 31, 2026.

The current estimated total annual burden for the FR Y-14 reports is 761,839 hours, and would stay the same with the revisions.

Background and Justification

Section 165(i)(1) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act)² requires the Board to conduct an annual stress test of certain companies to evaluate whether the company has sufficient capital, on a total consolidated basis, to absorb losses as a result of adverse economic conditions (supervisory stress test).³ Further, section 165(i)(2) of the Dodd-Frank Act requires the Board to issue regulations requiring such companies to conduct company-run stress tests.⁴ On May 24, 2018, the Economic Growth, Regulatory Relief, and Consumer Protection Act (EGRRCPA) amended sections 165(i)(1) and (2) of the Dodd-Frank Act, among other changes.⁵ The Board's rules implementing sections

¹ Covered SLHCs are those that are not substantially engaged in insurance or commercial activities. See 12 CFR 238.2(ff).

² Pub. L. No. 111-203, 124 Stat. 1376 (2010).

³ 12 U.S.C. § 5365(i)(1).

⁴ 12 U.S.C. § 5365(i)(2).

⁵ EGRRCPA requires "periodic" supervisory stress tests for bank holding companies with \$100 billion or more, but less than \$250 billion, in total consolidated assets and amended section 165(i)(1) to require annual supervisory stress tests for bank holding companies with \$250 billion or more in total consolidated assets. EGRRCPA amended section 165(i)(2) to require bank holding companies with \$250 billion or more in total consolidated assets, and financial companies with more than \$250 billion in total consolidated assets, to conduct "periodic" stress tests. Finally,

165(i)(1) and (i)(2) of the Dodd-Frank Act, and section 401 of EGRRCPA, establish stress testing requirements for certain BHCs, state member banks, savings and loan holding companies, foreign banking organizations, and nonbank financial companies supervised by the Board.⁶

Additionally, the Board's capital plan rule requires certain firms to submit capital plans to the Board annually and requires such firms to request prior approval from the Board under certain circumstances before making a capital distribution.⁷ In connection with submissions of capital plans to the Board, firms are required, pursuant to 12 CFR 225.8(e)(3) and 12 CFR 238.170(e)(3), to provide information including, but not limited to, the firm's financial condition, structure, assets, risk exposure, policies and procedures, liquidity, and risk management.

The FR Y-14 reports collect stress test and capital plan data from the largest holding companies, which are those with \$100 billion or more in total consolidated assets. The data collected through the FR Y-14 reports provide the Board with the information needed to help ensure that large holding companies have strong, firm-wide risk measurement and management processes supporting their internal assessments of capital adequacy and that their capital resources are sufficient given their business focus, activities, and resulting risk exposures. Information gathered in this data collection is also used in the supervision and regulation of these financial institutions.

The FR Y-14 reports complement other Board supervisory efforts aimed at enhancing the continued viability of large firms, including continuous monitoring of firms' planning and management of liquidity and funding resources, as well as regular assessments of credit, market, and operational risks, and associated risk management practices.

Description of Information Collection

These collections of information are applicable to top-tier holding companies with total consolidated assets of \$100 billion or more. This family of information collections is composed of the following three reports:

- The annual FR Y-14A, which collects quantitative projections of balance sheet, income, losses, and capital across a range of macroeconomic scenarios, and qualitative information on methodologies used to develop internal projections of capital across scenarios.⁸
- The quarterly FR Y-14Q, which collects granular data on various asset classes, including loans, securities, trading assets, and pre-provision net revenue (PPNR) for the reporting period.
- The monthly FR Y-14M, which comprises three retail portfolio- and loan-level schedules, and one detailed address matching schedule to supplement two of the

EGRRCPA amended both sections 165(i)(1) and (2) to no longer require the Board to include an "adverse" scenario in company-run or supervisory stress tests, reducing the number of required stress test scenarios from three to two.

⁶ See 12 CFR 252, Subparts B, E, F, and O.

⁷ See 12 CFR 225.8; 12 CFR 238.170.

⁸ In certain circumstances, a firm may be required to re-submit its capital plan. 12 CFR 225.8(e)(4); 12 CFR 238.170(e)(4). Firms that must re-submit their capital plan generally must also provide a revised FR Y-14A in connection with their resubmission.

portfolio- and loan-level schedules.

FR Y-14A (annual collection)

The annual collection of quantitative projected regulatory capital ratios across various macroeconomic scenarios comprises five primary schedules (Summary, Scenario, Regulatory Capital Instruments, Operational Risk, and Business Plan Changes), each with multiple supporting tables. The FR Y-14A schedules collect current financial information and projections under the Board's supervisory scenarios. The information includes balances for balance sheet and off-balance-sheet positions, income statement and PPNR, and estimates of losses across various portfolios. Firms are also required to submit qualitative information supporting their projections, including descriptions of the methodologies used to develop the internal projections of capital across scenarios and other analyses that support their comprehensive capital plans.

FR Y-14Q (quarterly collection)

The FR Y-14Q schedules (Retail, Securities, Regulatory Capital Instruments, Regulatory Capital, Operational Risk, Trading, PPNR, Wholesale Risk, Fair Value Option/Held for Sale, Supplemental, Counterparty, and Balances) collect firm-specific data on positions and exposures that are used to support and calibrate the supervisory stress test models to monitor actual versus forecast information on a quarterly basis and to conduct ongoing supervision.

FR Y-14M (monthly collection)

The FR Y-14M report includes two portfolio- and loan-level schedules for First Lien data and Home Equity data, and an account- and portfolio-level schedule for Domestic Credit Card data. To match senior and junior lien residential mortgages on the same collateral, the Address Matching schedule gathers additional information on the residential mortgage loans reported in the First Lien and Home Equity schedules.

Respondent Panel

The FR Y-14 panel comprises BHCs, SLHCs, and IHCs with \$100 billion or more in total consolidated assets, as based on (1) the average of the firm's total consolidated assets in the four most recent quarters as reported quarterly on the firm's Consolidated Financial Statements for Holding Companies (FR Y-9C; OMB No. 7100-0128) or (2) the average of the firm's total consolidated assets in the most recent consecutive quarters as reported quarterly on the firm's FR Y-9Cs, if the firm has not filed an FR Y-9C for each of the most recent four quarters. Reporting is required as of the first day of the quarter immediately following the quarter in which the respondent meets this asset threshold, unless otherwise directed by the Board.

Frequency and Time Schedule

The following tables outline, by schedule and reporting frequency (annually, quarterly, or monthly), the as of dates for the data and their associated due date for the current submissions to the Board.

Schedules and Sub-schedules	Data as of-date	Submission Date to Federal Reserve
FR Y-14A Filings		
Summary, Macro Scenario	Data as of December 31 st .	<ul style="list-style-type: none"> Original Submission: Data are due April 5th of the following year. Adjusted summary schedule submission: The Federal Reserve will notify companies at least 14 calendar days in advance of the date on which it expects companies to submit any adjusted capital actions. <p>Upon resubmission of a firm's capital plan:</p> <ul style="list-style-type: none"> As required.
Operational Risk, Business Plan Changes, and Collection of Supplemental CECL Information schedules	Data as of December 31 st .	<ul style="list-style-type: none"> Original Submission: Data are due April 5th of the following year. <p>Upon resubmission of a firm's capital plan:</p> <ul style="list-style-type: none"> As required.
<u>Market Shock exercises</u> Summary schedule <ul style="list-style-type: none"> Trading Risk Counterparty 	Data as of a specified date in the first quarter. As of date would be communicated by Federal Reserve. ⁹	<ul style="list-style-type: none"> Original Submission: Data are due April 5th. <p>Upon resubmission of a firm's capital plan:</p> <ul style="list-style-type: none"> As required.
Regulatory Capital Instruments	Data as of December 31 st .	<ul style="list-style-type: none"> Original submission: Data are due April 5th of the following year. Adjusted submission: The Federal Reserve will notify companies at least 14 calendar days in advance of the date on which it expects companies to submit any adjusted capital actions. Incremental submission: At the time the firm seeks approval for

⁹ As outlined in section 252.54(b) of Regulation YY and section 238.143(b) of Regulation LL, the as of date will be October 1 of the calendar year preceding the year of the stress test cycle to March 1 of the calendar year of the stress test cycle and will be communicated to the BHCs and SLHCs by March 1st of the calendar year. BHCs and SLHCs are permitted to submit the CCR schedule and the Trading and CCR sub-schedules of the Summary schedule as-of another recent reporting date prior to the supplied as of date, as appropriate.

		<p>additional capital distributions pursuant to 12 CFR 225.8(j) or within 15 days after making any capital distribution approved pursuant to that section or a capital distribution in excess of the firm's final planned capital distributions.</p> <p>Upon resubmission of a firm's capital plan:</p> <ul style="list-style-type: none"> • As required.
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Schedules	Firm Category	Frequency	Data as of date	Submission Date to Board
FR Y-14Q Filings				
Retail, Securities, Regulatory Capital Instruments, Regulatory Capital, Operational Risk, PPNR, FVO/HFS, Supplemental, Wholesale Risk, and Balances	All firms	Quarterly	Quarter-end	Data are due seven calendar days after the FR Y-9C reporting schedule (52 calendar days after the calendar quarter-end for December and 47 calendar days after the calendar quarter-end for March, June, and September).

<p>Trading Counterparty</p>	<p>All firms</p>	<p>Quarterly</p>	<p>Fourth Quarter: GSM as of date for all exposures except Trading FVO Loan Hedges, which must be reported as of calendar quarter-end.</p> <p>All Other: Quarter-end.</p>	<p>Fourth Quarter - Trading and Counterparty regular/unstressed submission: 52 calendar days after the notification date (notifying respondents of the as of date) or March 15, whichever comes earlier.</p> <p><u>Unless the Board requires the data to be provided over a different weekly period</u>, BHCs, SLHCs, and IHCs may provide these data as of the most recent date that corresponds to their weekly internal risk reporting cycle as long as it falls within the same week as the as of date.</p> <p>Fourth quarter – Counterparty stressed GSM submission: April 5th of the following year.</p> <p>All other: 47 calendar days after the calendar quarter-end (Seven days after the FR Y-9C reporting schedule).</p> <p>Upon resubmission of a firm’s capital plan – Counterparty stressed GSM submission: as required.</p>
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Schedules	Data as of date	Submission Date to Board
FR Y-14M (Monthly Filings)		
All schedules	The last business day of each calendar month.	By the 30 th calendar day of the following month.

Revisions to the FR Y-14Q

When appropriate, the Board aims to align regulatory reports to allow for comparability and analysis across reports while keeping reporting consistent for firms. Frequently, items on the Capital Assessments and Stress Testing Reports (FR Y-14; OMB No. 7100-0341) reference FR Y-9C items that provide definitions or otherwise support the information collected on the FR Y-14. One instance of this alignment is FR Y-14Q, Schedule H.1 (Corporate) item 26 (Line Reported on FR Y-9C), which records the FR Y-9C line item in which the loan is reported, or would be reported, on the FR Y-9C. This information complements the remainder of the data collected by Schedule H.1 to develop a comprehensive risk assessment of a corporate loan.

The Board recently revised the FR Y-9C to add new line items to gather information regarding loans to nondepository financial institutions (NDFIs). To promote consistency with the FR Y-9C, the Board introduced the FR Y-9C, Schedule HC-C, Memoranda items 10a through 10.e as options for item 26 on Schedule H.1. These options replaced option 7 “Loans to nondepository financial institutions (FR Y-9C, Schedule HC-C, item 9.a)”. This revision will ensure item 26 continues to capture the relevant FR Y-9C line items and that NDFI exposures are reported consistently across reports. As a result of this revision, the Board estimates no impact to the FR Y-14 burden, because the revision would modify how an existing item is reported, not introduce the reporting of additional data. These revisions are effective as of March 31, 2026.

Public Availability of Data

No data received through this information collection are made available to the public.

Legal Status

The FR Y-14 reports are authorized pursuant to sections 5(b) and (c) of the Bank Holding Company Act of 1956 (BHC Act) (12 U.S.C. §§ 1844(b) and (c)), sections 102(a)(1) and 165 of the Dodd-Frank Act (12 U.S.C. §§ 5311(a)(1), 5365, and 5365 note), section 10(b) of the Home Owners’ Loan Act (HOLA) (12 U.S.C. § 1467a(b)), section 8(a) of the International Banking Act of 1978 (12 U.S.C. § 3106(a)), and section 401(g) of the EGRRCPA (12 U.S.C. § 5365 note).

The Board is authorized to require BHCs to file the FR Y-14 reports pursuant to sections 5(b) and 5(c) of the BHC Act and section 165 of the Dodd-Frank Act, as amended by the EGRRCPA. Section 5(b) of the BHC Act authorizes the Board to issue regulations and orders

relating to capital requirements for BHCs.¹⁰ Section 5(c) of the BHC Act authorizes the Board to require a BHC and any subsidiary of such company to submit reports to keep the Board informed of the BHC’s financial condition, systems for controlling financial and operating risks, transactions with depository institution subsidiaries of the BHC, and compliance with law.¹¹ Section 165 of the Dodd-Frank Act requires the Board to conduct supervisory stress tests of certain large BHCs.¹² In addition, section 165(i)(2) of the Dodd-Frank Act requires the Board to issue regulations requiring certain companies to conduct company-run stress tests.¹³ Section 165(i)(2)(B) provides that a company required to run stress tests pursuant to such regulations shall submit reports to the Board and the company’s primary federal regulator at the time and in the form required by the regulators.¹⁴

The Board has authority to require SLHCs to file the FR Y-14 reports pursuant to section 10(b) of the HOLA, as amended by the Dodd-Frank Act. Section 10(b) of the HOLA authorizes the Board to require SLHCs to file “such reports as may be required by the Board” containing “such information concerning the operations of such [SLHC]... as the Board may require.”¹⁵

Section 8(a) of the International Banking Act allows the Board to apply the requirements of section 5(b) of the BHC Act to foreign banking organizations,¹⁶ including such organizations’ U.S. IHCs. Similarly, section 102(a)(1) of the Dodd-Frank Act allows the Board to apply the requirements of section 165 to U.S. IHCs that are treated as BHCs under section 8(a) of the International Banking Act.¹⁷ In addition, section 401(g) of the EGRRCPA provides that the Board has the authority to establish enhanced prudential standards for foreign banking organizations with total consolidated assets of \$100 billion or more, and clarifies that nothing in that section “shall be construed to affect the legal effect of the final rule of the Board ... entitled ‘Enhanced Prudential Standard for [BHCs] and Foreign Banking Organizations’ (79 FR 17240 (March 27, 2014)), as applied to foreign banking organizations with total consolidated assets equal to or greater than \$100 million.”¹⁸ The final rule referenced in section 401(g) of the EGRRCPA specifically stated that the Board would require IHCs to file the FR Y-14 reports.¹⁹

The obligation to respond is mandatory.

¹⁰ 12 U.S.C. § 1844(b).

¹¹ 12 U.S.C. § 1844(c).

¹² See 12 U.S.C. §§ 5365(i)(1), 5365 note. Annual supervisory stress tests are required for BHCs with \$250 billion or more in total consolidated assets. 12 U.S.C. § 5365(i)(1). “Periodic” supervisory stress tests are required for BHCs with \$100 billion or more, but less than \$250 billion, in total consolidated assets. 12 U.S.C. § 5365 note.

¹³ See 12 U.S.C. § 5365(i)(2). Bank holding companies with \$250 billion or more in total consolidated assets must conduct “periodic” stress tests.

¹⁴ 12 U.S.C. § 5365(i)(2)(B).

¹⁵ 12 U.S.C. § 1467a(b)(2). Congress transferred this authority from the Director of the Office of Thrift Supervision to the Board in the Dodd-Frank Act. See 12 U.S.C. §§ 5412 and 5415.

¹⁶ 12 U.S.C. § 3106(a). This provision specifies that (1) any foreign bank that maintains a branch or agency in a state, (2) any foreign bank or foreign company controlling a foreign bank that controls a commercial lending company organized under the law of a state, and (3) any company of which a company falling under category (1) or (2) is a subsidiary, shall be subject to the provisions of the BHC Act. *Id.*

¹⁷ 12 U.S.C. § 5311(a)(1).

¹⁸ 12 U.S.C. § 5365 note.

¹⁹ See 79 FR 17240, 17304 (March 27, 2014).

The Board generally treats the information collected by the FR Y-14 reports as confidential. The Board also does not require firms to publicly disclose this information, though firms may be required to disclose certain information under applicable state or federal law (e.g., securities laws). To the extent that the information that firms submit to the Board is made available to the public, the information would not be considered confidential and would not raise a question of confidentiality. However, to the extent that the information firms submit to the Board is not available to the public (or has not yet been made available to the public, but will be published at a later date), the information would qualify as confidential. This confidential information may be exempt from disclosure by the Board, pursuant to exemptions 4 and 8 of the Freedom of Information Act (FOIA) (5 U.S.C. §§ 552(b)(4), (b)(8)). Exemption 4 covers confidential commercial or financial information that is customarily and actually treated as private by its owner and provided to the government under an assurance of privacy.²⁰ To the extent that a covered firm does customarily and actually keep the information it submits to the Board confidential, this information would be exempt from disclosure under exemption 4. Exemption 8 covers matters contained in or related to examination, operating, or condition reports prepared by, on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions. Because the information submitted to the Board in the FR Y-14 is related to the reporting firms' condition and prepared for the use of the Board, an agency responsible for the regulation and supervision of financial institutions, the records containing this information would also be exempt from disclosure under exemption 8.

Consultation Outside the Agency

There has been no consultation outside the Federal Reserve System with regard to the FR Y-14A/Q/M revisions.

Public Comments

On October 2, 2024, the Board published an initial notice in the *Federal Register* (89 FR 80244) requesting public comment for 60 days on the extension, with revision, of the FR Y-9, and revision, without extension, of the FR Y-14. The comment period for this notice expired on December 2, 2024. The Board received two comments; one comment letter was received from a banking trade association and one letter was received from a public interest law firm. The letters generally were supportive of the proposed revisions, emphasized the need for consistency across regulatory reports, and made certain specific recommendations. After considering the comments received on the proposal, the Board is proceeding with the revisions to the FR Y-14 without any modifications. On December 8, 2025, the Board published a final notice in the *Federal Register* (90 FR 56756).

Estimate of Respondent Burden

As shown in the table below, the estimated total annual burden for the FR Y-14 reports is 761,839 hours, and would stay the same with the revisions. These reporting requirements represent approximately 10.1 percent of the Board's total paperwork burden.

²⁰ See *Food Marketing Institute v. Argus Leader Media*, 139 S. Ct. 2356, 2364 (2019).

FR Y-14	<i>Estimated number of respondents²¹</i>	<i>Estimated annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
FR Y-14A	35	1	1,373	48,055
FR Y-14Q	35	4	1,865	261,100
FR Y-14M	33	12	1,049	415,404
Implementation	0	1	7,200	0
Ongoing automation revisions	35	1	480	16,800
Attestation implementation	0	1	4,800	0
Attestation ongoing	8	1	2,560	<u>20,480</u>
	<i>Total</i>			761,839

The estimated total annual cost to the public for the FR Y-14 reports is \$54,966,684, and would remain unchanged with the revisions.²²

Sensitive Questions

This information collection contains no questions of a sensitive nature, as defined by OMB guidelines.

Estimate of Cost to the Federal Reserve System

The estimated cost to the Federal Reserve System for collecting and processing the FR Y-14 reports is \$3,012,300.

²¹ Of these respondents, none are considered small entities as defined by the Small Business Administration (i.e., entities with less than \$850 million in total assets). Size standards effective March 17, 2023. See <https://www.sba.gov/document/support-table-size-standards>. The estimated number of respondents for the FR Y-14M is lower than for the FR Y-14Q and FR Y-14A because, in recent years, certain respondents to the FR Y-14A and FR Y-14Q have not met the materiality thresholds to report the FR Y-14M due to their lack of mortgage and credit activities. The Board expects this situation to continue for the foreseeable future.

²² Total cost to the responding public is estimated using the following formula: total burden hours, multiplied by the cost of staffing, where the cost of staffing is calculated as a percent of time for each occupational group multiplied by the group's hourly rate and then summed (30% Office & Administrative Support at \$24, 45% Financial Managers at \$87, 15% Lawyers at \$88, and 10% Chief Executives at \$126). Hourly rates for each occupational group are the (rounded) mean hourly wages from the Bureau of Labor Statistics (BLS), *Occupational Employment and Wages, May 2024*, published April 2, 2025, <https://www.bls.gov/news.release/ocwage.t01.htm>. Occupations are defined using the BLS Standard Occupational Classification System, <https://www.bls.gov/soc/>.