CREDIT SUISSE

April 14, 2021

Submitted via electronic mail

Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551
Attention: Ann E. Misback, Secretary
OMB Control Number 7100-0361

RE: Revisions to the Complex Institution Liquidity Monitoring Report (FR 2052a)

Secretary Misback:

Credit Suisse Holdings (USA), Inc. ("Credit Suisse") appreciates the opportunity to comment on the proposal by the Board of Governors of the Federal Reserve System (the "Board") to revise the Complex Institution Liquidity Monitoring Report (FR 2052a) (the "Proposal").[1]

Credit Suisse urges the Board to consider the comments submitted by the Securities Industry and Financial Markets Association, the Institute of International Bankers, the Bank Policy Institute, the Financial Services Forum, and the American Bankers Association (collectively, the "Associations"). Specifically, Credit Suisse requests the Board consider revising the effective date of the proposed changes.

As highlighted by the Associations, the proposed changes will require extensive systems modifications that necessitate a much longer lead-in timeline than is currently contemplated in the Proposal. The Proposal provides insufficient time to utilize the processes and procedures developed for implementing changes to reporting systems in order to meet the Board's expectations for testing, data quality, and governance and controls. Historically, regulatory proposals requiring operational changes of this nature have warranted longer timelines toward implementation.

We appreciate the Board's consideration of this request and the comments of the Associations. Should you have any questions, please contact Keaghan Ames at (202) 626-3307 (Patrick.Ames@credit-suisse.com).

Respectfully submitted,

Nomita C. Singh

Nomita Singh
COO of Credit Suisse Holdings (USA), Inc.

Frank D'Alessio

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CFO of Credit Suisse Holdings (USA), Inc.

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[1] 86 Fed. Reg. 16365 (March 29, 2021).