

Registration of a Nonbank Financial Company Designated by the Financial Stability Oversight Council for Supervision by the Board of Governors

FR 2084

Who Must Complete and File This Form

This form must be completed by any company that the Financial Stability Oversight Council (the “FSOC”) determines, pursuant to section 113 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the “Dodd-Frank Act”, — 12 U.S.C. 5323), shall be supervised by the Board of Governors of the Federal Reserve System (the “Board”) and subject to prudential standards.

Preparation of Registration

Pursuant to section 114 of the Dodd-Frank Act (12 U.S.C. 5324), any company that the FSOC determines shall be supervised by the Board and subject to prudential standards is required to register with the Board within 180 days after the date of a final determination by the FSOC with respect to such company. The required registration is to be filed by submitting the information requested by this form to the Board. Inquiries regarding the preparation and filing of a registration should be directed to the responsible Reserve Bank. The Board will notify the company as to which Reserve Bank will be its responsible Reserve Bank. The registration must be substantially complete and responsive to each item of information required in order to be considered properly filed in accordance with the requirements of section 114 of the Dodd-Frank Act. The Reserve Bank will review the submitted registration to determine if it is substantially complete. If so, an acknowledgement letter will be sent indicating the date that the requirements of section 114 have been satisfied. If not, the registration will be returned to the Registrant. As necessary to complete the record of the registration, a request for additional information will be sent to the contact person named in the registration form.

The Board specifically reserves the right to require the filing of additional information.

Confidentiality

Under the provisions of the Freedom of Information Act (the “FOIA” — 5 U.S.C. 552), the registration is a public document and available to the public upon request. Once submitted, a registration becomes a record of the Board and may be requested by any member of the public. Board records generally must be disclosed unless they are determined to fall, in whole or in part, within the scope of one or more of the FOIA exemptions from disclosure. See 5 U.S.C. 552(b)(1)-(9).

The exempt categories include (but are not limited to) “trade secrets and commercial or financial information obtained from a person and privileged or confidential” (exemption 4), and information that, if disclosed, “would constitute a clearly unwarranted invasion of personal privacy” (exemption 6). Registrant may request confidential treatment for any information submitted in (or in connection with) its registration that Registrant believes is exempt from disclosure under the FOIA. For example, if Registrant is of the opinion that disclosure of commercial or financial information would likely result in substantial harm to its competitive position or that of its subsidiaries, or that disclosure of information of a personal nature would result in a clearly unwarranted invasion of personal privacy, confidential treatment of such information may be requested.

To request confidential treatment, registrant must:

1. Check the appropriate box on the form indicating that registrant is requesting confidential treatment for information contained in the registration or some portion thereof; and
2. Submit the request for confidential treatment in writing concurrently with the filing of the registration (or subsequent related submissions), and must discuss in detail the justification for confidential treatment. Such justification must be provided for

General Instructions

each portion of the registration (or related submissions) for which confidential treatment is requested. Registrant's reasons for requesting confidentiality must specifically describe the harm that would result from public release of the information. A statement simply indicating that the information would result in competitive harm or that it is personal in nature is not sufficient. (A claim that disclosure would violate the law or policy of a foreign country is not, in and of itself, sufficient to exempt information from disclosure. Registrant must demonstrate that disclosure would fall within the scope of one or more of the FOIA exemptions from disclosure.) Registrant must follow the steps outlined immediately below and certify in the registration (or related submissions) that these steps have been followed.

Information for which confidential treatment is requested should be: (1) specifically identified in the public portion of the registration (by reference to the confidential section); (2) separately bound; and (3) labeled "CONFIDENTIAL."

With respect to registrations that include information regarding an individual or individuals, the Board expects Registrant to certify that it has obtained the consent of the individual(s) to public release of such information prior to its submission to the Board or, in the absence of such consent, to submit (or ensure that the individual(s) submit(s)) a timely request for confidential treatment of the information in accordance with these instructions. Information submitted directly by an individual or individuals will become part of the relevant registration record, and, accordingly, will be a Board record subject to being requested by any member of the public under FOIA.

The Board will determine whether information submitted as confidential will be so regarded, and will advise Registrant of any decision to make available to the public information labeled "CONFIDENTIAL."

For further information on the procedures for requesting confidential treatment and the Board's procedures for addressing such requests, consult the Board's Rules Regarding Availability of Information, 12 CFR part 261, including 12 CFR 261.15, which governs requests for confidential treatment.

Required Information

If Registrant was subject to the Board's supervision immediately prior to the FSOC's determination that

Registrant should be supervised by the Board pursuant to section 113 of the Dodd-Frank Act and has provided current versions of any of the following required information to the Board or the responsible Reserve Bank in the Board's capacity as Registrant's supervisor, Registrant may so indicate in lieu of providing the requested information. Otherwise, Registrant must provide the following information:

1. An organization chart for the consolidated organization showing all subsidiaries.
2. The name, asset size, general activities, place of incorporation, and ownership share held by the company for each of the company's direct and indirect subsidiaries that comprise 1 percent or more of the company's worldwide consolidated assets.
3. A list of all persons (natural as well as legal) in the upstream chain of ownership of the company who, directly or indirectly, own 5 percent or more of the voting shares of the company.
 - a. Any voting agreements or other mechanisms that exist among shareholders for the exercise of control over the company.
4. Copies of the most recent quarterly and annual reports, if any, for the company.
5. Income statements, balance sheets, and audited GAAP statements, as well as any other financial statements, if any, each on a parent-only and consolidated basis, showing separately each principal source of revenue and expense, through the end of the most recent fiscal quarter and for the past two (2) fiscal years.

In addition, to determine Registrant's compliance with the Depository Institution Management Interlocks Act (12 U.S.C. § 3201 *et seq.*, Interlocks Act), Registrant must provide the following information:¹

1. Pursuant to section 164 of the Dodd-Frank Act, any nonbank financial company designated by the FSOC for supervision by the Board will be treated as a bank holding company for purposes of Interlocks Act. 12 U.S.C. 5364. The Interlocks Act and the Board's implementing regulation with respect to bank holding companies, Regulation L (12 CFR 212 *et seq.*), generally prohibit an individual from serving simultaneously as a management official of two unaffiliated depository institutions or their holding companies (collectively, "depository organizations") under certain circumstances. The Interlocks Act defines a "management official" to include an employee or officer with management functions, a director

General Instructions

6. A list of management officials, as that term is defined in the Interlocks Act and Regulation L, who also serve as management officials of unaffiliated depository organizations.²

(including an advisory or honorary director, other than with respect to a depository institution with total assets of less than \$100,000,000), a trustee of a business organization under the control of trustees, or any person who has a representative or nominee serving in any such capacity, subject to certain exceptions. 12 U.S.C. § 3201(4). See also 12 CFR 212.2(j). The Interlocks Act defines a “depository institution” as a commercial bank, a savings bank, a trust company, a savings and loan association, a building and loan association, a homestead association, a cooperative bank, an industrial bank, or a credit union. 12 U.S.C. § 3201(1). The Interlocks Act defines a “depository holding company” to include a bank holding company or a savings and loan holding company. 12 U.S.C. § 3201(2).

2. Because a nonbank financial company designated by the FSOC is treated as a bank holding company for purposes of the Interlocks Act, an

- a. Identify:
- i. The unaffiliated depository organization(s) at which the individual serves;
 - ii. The individual’s title at the depository organization at which the individual serves;
 - iii. The location of the organization(s); and
 - iv. The total asset size(s) of the unaffiliated depository organization(s).
- b. Identify those interlocking relationships that you believe would be prohibited by the Interlocks Act.

individual’s service as a management official of an unaffiliated nonbank financial company designated by the FSOC is considered to be service as a management official of a bank holding company.