

From: Robert Sciulli, The PNC Financial Services Group, Inc
Proposal: FR Y-14A/Q/M - Capital Assessment & Stress Testing (ICP #13-13; pub'd 6/25/13)
Subject: FR Y-14A/Q/M Capital Assessment & Stress Testing

Comments:

The FAQ page 24 - OPR0014; states the following:

Question: Can losses be reported with a capture date beyond the "current date" (End of quarter +1)? Which date should drive the submission of loss information?

Answer: The data file should contain all operational losses captured by the institution as of the respective reporting quarter end. The basis for this submission should be the losses capture date.

The Operational Risk Instructions defines capture date as:

Capture The date that the institution captured/recorded the loss event in its internal operational loss database. The Capture Date must be submitted Date in the following format: MM/DD/YYYY. For example, "January 5, 2011," should be "01/05/2011."

If we report using capture date, we will not be reporting all operational losses because respective reporting quarter end will imply the general ledger (G/L) quarter date or the Accounting date. The internal operational loss database does not capture all operational losses prior to G/L close, and after reconciliation is complete, so the losses would not appear.

Can you please provide guidance on how you would like us to proceed?
Thank you!

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