March 13, 2014

Honorable Janet L. Yellen
Chairman
Board of Governors of the
Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551
(Docket No. R-1466)

Honorable Thomas J. Curry
Comptroller of the Currency
Office of the Comptroller of the Currency Federal
250 E Street, SW
Washington, DC 20219
(Docket ID OCC-2013-0016)

Honorable Martin J. Gruenberg
Chairman
Federal Deposit Insurance Corporation
550 17th St, NW
Washington, DC 20429
(RIN No. 3064-AE04)

Re: Liquidity Coverage Ratio: Liquidity Risk Measurement, Standards, and Monitoring (OCC Docket ID 2013 – 0016; FRS Docket No. R-1466; FDIC RIN 3064-AE04)

Ladies and Gentlemen:

The undersigned organizations[1] (Signatories) are pleased to provide additional clarifications to the comments filed on January 31, 2014 regarding the joint notice of proposed rulemaking (Proposed Rule) by the Board of Governors of the Federal Reserve System (FRS), the Office of the Comptroller of the Currency (OCC) and the Federal Deposit Insurance Corporation (FDIC) (and collectively, the "Agencies"), entitled "Liquidity Coverage Ratio: Liquidity Risk Measurement, Standards, and Monitoring". In the enclosed letter, the Signatories are recommending that two technical changes be made to the Proposed Rule: (1) amend the treatment of certain special purpose vehicles (SPEs) and the corresponding outflow treatment; and (2) revise the outflows methodology as it applies to certain commercial real estate (CRE) products that have given conditionality features.

Discussion of Recommendations

(1) ***Revision of Definition of SPE and Outflow Treatment –*** After speaking with the Agencies on several occasions, the Signatories believe that it was the regulators' intent not to capture all SPEs in the most punitive bucket for outflows – 100%. As noted in the comment letter of January 31, oftentimes commercial real estate property is owned by an SPE that is legally the contractual borrower in a financing arrangement. However, in this case, the SPE is an operating vehicle and not a securitization or structured product trust.

We would like to offer proposed rule language as a way to avoid incorrectly bucketing of these vehicles by the covered institutions. In crafting the proposed rule language, we

[1] The undersigned organizations are: The Commercial Real Estate Finance Council, National Apartment Association, National Multifamily Housing Council, and The Real Estate Roundtable.

attempted to be as faithful as possible to existing format and terminology. However, there may be some confusion in the resulting proposal. In fact, the CRE Finance Council intends that CRE land facilities should be accorded the 10% treatment (if not the below outlined in item # 2) where they are extended for the purposes of providing credit, and that such facilities, where extended for the purposes of providing short-term liquidity, should be assigned the 30% outflow assumption. Please find this language attached in Appendix 1.

(2) **Recommendation for Alternate Treatment of Construction Lending under Outflows Methodology –** As explained to the Agencies on February 25 in a meeting, certain CRE-related credit products[2] have conditionality features that require extended timelines from request to disbursement to accommodate the lender's due diligence. Borrowers and properties must meet certain thresholds in order to qualify for further drawdowns, often requiring more than 30 days, and reducing the volume of outflows.

As a general rule, most CRE facilities would be accorded the 10% outflow rate. Based on an informal survey of large, covered banks, the draw down rate is usually less than 5% in any given month. As such, a 5% outflow rate would calibrate LCR better with actual industry experience and still exceed actual volume in most cases.

An outsized outflow rate, when coupled with the punitive treatment that construction lending receives under Basel III risk-based capital rules (150%), the sector is exposed to significant cost burdens. The LCR, of course, has a different purpose, but given the control that banks have over the construction draw process, drawdowns progress at a slow pace.

The above approach, however, is static and does not reflect changes in volume. As a second option, the Agencies could use the drawdowns from the 30 days prior as the outflow amount for the next 30 days. In this way, the measurement becomes dynamic and is capable of reflecting changes in outflows due to seasonality and cyclicality.

The Signatories appreciate the Agencies willingness to consider these recommendations, and we would be glad to answer any questions regarding the enclosed.

Sincerely,

Commercial Real Estate Finance Council
National Apartment Association
National Multifamily Housing Council
The Real Estate Roundtable

[2] These products include, but may not be limited to, construction lending, lending platforms extended to institutional buyers for the purposes of investing in multiple properties, surety bonds, and letters of credit.

§ _.3 Definitions.

For the purposes of this part:

Affiliated depository institution means with respect to a [BANK] that is a depository institution, another depository institution that is a consolidated subsidiary of a bank holding company or savings and loan holding company of which the [BANK] is also a consolidated subsidiary.

Asset exchange means a transaction that requires the counterparties to exchange non-cash assets at a future date. Asset exchanges do not include secured funding and secured lending transactions.

Bank holding company is defined in section 2 of the Bank Holding Company Act of 1956, as amended (12 U.S.C. 1841 et seq.).

Brokered deposit means any deposit held at the [BANK] that is obtained, directly or indirectly, from or through the mediation or assistance of a deposit broker as that term is defined in section 29 of the Federal Deposit Insurance Act (12 U.S.C. 1831f(g)), and includes a reciprocal brokered deposit and a brokered sweep deposit.

Brokered sweep deposit means a deposit held at the [BANK] by a customer or counterparty through a contractual feature that automatically transfers to the [BANK] from another regulated financial company at the close of each business day amounts identified under the agreement governing the account from which the amount is being transferred.

Calculation date means any date on which a [BANK] calculates its liquidity coverage ratio under § .10.

Client pool security means a security that is owned by a customer of the [BANK] and is not an asset of the [BANK] regardless of a [BANK]'s hypothecation rights to the security.

Commercial land facility means any credit or liquidity facility:

(1) secured by one or more commercial (which shall include residential properties not owned for personal use) real properties (or ownership interests in such properties) that requires or permits the [BANK] to make multiple or future advances:

(i) to finance the acquisition or refinancing of, pre-development activities related to and/or construction, renovation, alteration or rehabilitation of improvements on, such properties, or

(ii) in connection with the satisfaction of conditions relating to the improved performance of one or more of such properties;

(2) secured by commitments from institutional investors to subscribe for interests in funds whose purpose includes the investment in such properties, or

(3) secured by a pledge of ownership interests in such properties or a pledge of loans secured by such properties or ownership interests in such properties.

Committed means, with respect to a credit facility or liquidity facility, that under the terms of the legally binding agreement governing the facility:

(1) The [BANK] may not refuse to extend credit or funding under the facility; or

(2) The [BANK] may refuse to extend credit under the facility (to the extent permitted under applicable law) only upon the satisfaction or occurrence of one or more specified conditions not including change in financial condition of the borrower, customary notice, or administrative conditions.

Company means a corporation, partnership, limited liability company, depository institution, business trust, special purpose entity, association, or similar organization.

Consolidated subsidiary means a company that is consolidated on a [BANK]'s balance sheet under GAAP.

Covered depository institution holding company means a top-tier bank holding company or savings and loan holding company domiciled in the United States other than:

(1) A top-tier savings and loan holding company that is:

(i) A grandfathered unitary savings and loan holding company as defined in section 10(c)(9)(A) of the Home Owners' Loan Act (12 U.S.C. 1461 et seq.); and

(ii)As of June 30 of the previous calendar year, derived 50 percent or more of its total consolidated assets or 50 percent of its total revenues on an enterprise-wide basis (as calculated under GAAP) from activities that are not financial in nature under section 4(k) of the Bank Holding Company Act (12 U.S.C. 1842(k));

(2) A top-tier depository institution holding company that is an insurance underwriting company; or

(3)(i) A top-tier depository institution holding company that, as of June 30 of the previous calendar year, held 25 percent or more of its total consolidated assets in subsidiaries that are insurance underwriting companies (other than assets associated with insurance for credit risk); and

(ii) For purposes of paragraph 3(i) of this definition, the company must calculate its total consolidated assets in accordance with GAAP, or if the company does not calculate its total consolidated assets under GAAP for any regulatory purpose (including compliance with applicable securities laws), the company may estimate its total consolidated assets, subject to review and adjustment by the Board.

Covered nonbank company means a company that the Financial Stability Oversight Council has determined under section 113 of the Dodd-Frank Act (12 U.S.C. 5323) shall be supervised by the Board and for which such determination is still in effect (designated company) other than:

(1) A designated company that is an insurance underwriting company; or

(2)(i) A designated company that, as of June 30 of the previous calendar year, held 25 percent or more of its total consolidated assets in subsidiaries that are insurance underwriting companies (other than assets associated with insurance for credit risk); and

(ii) For purposes of paragraph 2(i) of this definition, the company must calculate its total consolidated assets in accordance with GAAP, or if the company does not calculate its total consolidated assets under GAAP for any regulatory purpose (including compliance with applicable securities laws), the company may estimate its total consolidated assets, subject to review and adjustment by the Board.

Credit facility means a legally binding agreement to extend funds if requested at a future date, including a general working capital facility such as a revolving credit facility for general corporate or working capital purposes. Credit facilities do not include facilities extended expressly for the purpose of refinancing the debt of a counterparty that is otherwise unable to meet its obligations in the ordinary course of business (including through its usual sources of funding or other anticipated sources of funding). See liquidity facility.

Deposit means "deposit" as defined in section 3(l) of the Federal Deposit Insurance Act (12 U.S.C. 1813(l)) or an equivalent liability of the [BANK] in a jurisdiction outside of the United States.

Depository institution is defined in section 3(c) of the Federal Deposit Insurance Act (12 U.S.C. 1813(c)).

Depository institution holding company means a bank holding company or savings and loan holding company.

Deposit insurance means deposit insurance provided by the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act (12 U.S.C. 1811 et seq.).

Derivative transaction means a financial contract whose value is derived from the values of one or more underlying assets, reference rates, or indices of asset values or reference rates. Derivative contracts include interest rate derivative contracts, exchange rate derivative contracts, equity derivative contracts, commodity derivative contracts, credit derivative contracts, and any other instrument that poses similar counterparty credit risks. Derivative contracts also include unsettled securities, commodities, and foreign currency exchange transactions with a contractual settlement or delivery lag that is longer than the lesser of the market standard for the particular instrument or five business days. A derivative does not include any identified banking product, as that term is defined in section 402(b) of the Legal Certainty for Bank Products Act of 2000 (7 U.S.C. 27(b)), that is subject to section 403(a) of that Act (7 U.S.C. 27a(a)).

Dodd-Frank Act means the Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111–203, 124 Stat. 1376 (2010).

Foreign withdrawable reserves means a [BANK]'s balances held by or on behalf of the [BANK] at a foreign central bank that are not subject to restrictions on the [BANK]'s ability to use the reserves.

GAAP means generally accepted accounting principles as used in the United States.

High-quality liquid asset (HQLA) means an asset that meets the requirements for level 1 liquid assets, level 2A liquid assets, or level 2B liquid assets, as set forth in subpart C of this part.

HQLA amount means the HQLA amount as calculated under § _.21.

Identified company means any company that the [AGENCY] has determined should be treated the same for the purposes of this part as a regulated financial company, investment company, non-regulated fund, pension fund, or investment adviser, based on activities similar in scope, nature, or operations to those entities.

(3) *Adjusted level 2B liquid asset amount.* A [BANK]'s adjusted level 2B liquid asset amount equals 50 percent of the fair value (as determined under GAAP) of all level 2B liquid assets that would be held by the [BANK] upon the unwind of any secured funding transaction, secured lending transaction, asset exchange, or collateralized derivatives transaction that matures within 30 calendar days of the calculation date and where the [BANK] and the counterparty exchange HQLA.

(g) *Calculation of the adjusted excess HQLA amount.* As of the calculation date, the adjusted excess HQLA amount equals:

(1) The adjusted level 2 cap excess amount; plus

(2) The adjusted level 2B cap excess amount.

(h) *Calculation of the adjusted level 2 cap excess amount.* As of the calculation date, the adjusted level 2 cap excess amount equals the greater of:

(1) The adjusted level 2A liquid asset amount plus the adjusted level 2B liquid asset amount minus 0.6667 times the adjusted level 1 liquid asset amount; or

(2) 0.

(i) *Calculation of the adjusted level 2B excess amount.* As of the calculation date, the adjusted level 2B excess liquid asset amount equals the greater of:

(1) The adjusted level 2B liquid asset amount minus the adjusted level 2 cap excess amount minus 0.1765 times the sum of the adjusted level 1 liquid asset amount and the adjusted level 2A liquid asset amount; or

(2) 0.

Subpart D—Total Net Cash Outflow

§ __.30 Total net cash outflow amount.

As of the calculation date, a [BANK]'s total net cash outflow amount equals the largest difference between cumulative inflows and cumulative outflows, as calculated for each of the next 30 calendar days after the calculation date as:

The sum of the outflow amounts calculated under §§ __.32(a) through __ .32(g)(2); plus

The sum of the outflow amounts calculated under §§ __.32(g)(3) through __.32(l) for instruments or transactions that have no contractual maturity date; plus

The sum of the outflow amounts for instruments or transactions identified in §§ __.32(g)(3) through __.32(l) that have a contractual maturity date up to and including that calendar day; less

(a) The lesser of:

(1) The sum of the inflow amounts under §§ __.33(b) through __.33(f), where the instrument or transaction has a contractual maturity date up to and including that calendar day, and

(2) 75 percent of the sum of paragraphs (a), (b), and (c) of this section as calculated for that calendar day.

§ __.31 Determining maturity.

(a) For purposes of calculating its liquidity coverage ratio and the components thereof under this subpart, a [BANK] shall assume an asset or transaction matures:

(1) With respect to an instrument or transaction subject to § __.32, on the earliest possible contractual maturity date or the earliest possible date the transaction could occur, taking into account any option that could accelerate the maturity date or the date of the transaction as follows:

(i) If an investor or funds provider has an option that would reduce the maturity, the [BANK] must assume that the investor or funds provider will exercise the option at the earliest possible date;

(ii) If a [BANK] has an option that would extend the maturity of an obligation it issued, the [BANK] must assume the [BANK] will not exercise that option to extend the maturity; and

(iii) If an option is subject to a contractually defined notice period, the [BANK] must determine the earliest possible contractual maturity date regardless of the notice period.

(2) With respect to an instrument or transaction subject to § __.33, on the latest possible contractual maturity date or the latest possible date the transaction could occur, taking into account any option that could extend the maturity date or the date of the transaction as follows:

(i) If the borrower has an option that would extend the maturity, the [BANK] must assume that the borrower will exercise the option to extend the maturity to the latest possible date;

(ii) If a [BANK] has an option that would accelerate a maturity of an instrument or transaction, the [BANK] must assume the [BANK] will not exercise the option to accelerate the maturity; and

(iii) If an option is subject to a contractually defined notice period, the [BANK] must determine the latest possible contractual maturity date based on the borrower using the entire notice period.

(b) [Reserved]

§ __.32 Outflow amounts.

(a) Unsecured retail funding outflow amount. A [BANK]'s unsecured retail funding outflow amount as of the calculation date includes (regardless of maturity):

(1) 3 percent of all stable retail deposits held at the [BANK];

(2) 10 percent of all other retail deposits held at the [BANK]; and

(3) 100 percent of all funding from a retail customer or counterparty that is not a retail deposit or a brokered deposit provided by a retail customer or counterparty.

(b) Structured transaction outflow amount. If a [BANK] is a sponsor of a structured transaction, without regard to whether the issuing entity is consolidated on the [BANK]'s balance sheet under GAAP, the structured transaction outflow amount for each structured transaction as of the calculation date is the greater of:

(1) 100 percent of the amount of all debt obligations of the issuing entity that mature 30 calendar days or less from such calculation date and all commitments made by the issuing entity to purchase assets within 30 calendar days or less from such calculation date; and

(2) The maximum contractual amount of funding the [BANK] may be required to provide to the issuing entity 30 calendar days or less from such calculation date through a liquidity facility, a return or repurchase of assets from the issuing entity, or other funding agreement.

(*c*) *Net derivative cash outflow amount.* The net derivative cash outflow amount as of the calculation date is the sum of the net derivative cash outflow, if greater than zero, for each counterparty. The net derivative cash outflow for a counterparty is the sum of the payments and collateral that the [BANK] will make or deliver to the counterparty 30 calendar days or less from the calculation date under derivative transactions less, if the derivative transactions are subject to a qualifying master netting agreement, the sum of the payments and collateral that the [BANK] will receive from the counterparty 30 calendar days or less from the calculation date under derivative transactions. This paragraph does not apply to forward sales of mortgage loans and any derivatives that are mortgage commitments subject to paragraph (d) of this section.

(*d*) *Mortgage commitment outflow amount.* The mortgage commitment outflow amount as of a calculation date is 10 percent of the amount of funds the [BANK] has contractually committed for its own origination of retail mortgages that can be drawn upon 30 calendar days or less from such calculation date.

(*e*) Commitment outflow amount. (1) A [BANK]'s commitment outflow amount as of the calculation date includes:

(i) 0 percent of the undrawn amount of all committed credit and liquidity facilities extended by a [BANK] that is a depository institution to an affiliated depository institution that is subject to a minimum liquidity standard under this part;

(ii) 5 percent of the undrawn amount of all committed credit and liquidity facilities extended by the [BANK] to retail customers or counterparties;

(iii)(A) 10 percent of the undrawn amount of all committed credit facilities; and

(B) 30 percent of the undrawn amount of all committed liquidity facilities, in the case of either (A) or (B) of this paragraph (e)(iii), extended by the [BANK] to a wholesale customer (including a special purpose entity where the committed credit or liquidity facility is a commercial land facility) or counterparty that is not a regulated financial company, investment company, non-regulated fund, pension fund, investment adviser, or identified company, or to a consolidated subsidiary of any of the foregoing;

(iv) 50 percent of the undrawn amount of all committed credit and liquidity facilities extended by the [BANK] to depository institutions, depository institution holding companies, and foreign banks, excluding commitments described in paragraph (e)(1)(i) of this section;

(v)(A) 40 percent of the undrawn amount of all committed credit facilities; and

(B) 100 percent of the undrawn amount of all committed liquidity facilities extended by the [BANK] to a regulated financial company, investment company, non-regulated fund, pension fund, investment adviser, or identified company, or to a consolidated subsidiary of any of the foregoing, excluding other commitments described in paragraph (e)(1)(i) or (e)(1)(iv) of this section;

(vi) 100 percent of the undrawn amount of all committed credit and liquidity facilities extended to special purpose entities,

excluding commercial land facilities and liquidity facilities included in § _.32(b)(2); and

(vii) 100 percent of the undrawn amount of all other committed credit or liquidity facilities extended by the [BANK].

(2) For the purposes of this paragraph (e), the undrawn amount is:

(i) For a committed credit facility, the entire undrawn amount of the facility that could be drawn upon within 30 calendar days of the calculation date under the governing agreement, less the amount of level 1 liquid assets and 85 percent of the amount of level 2A liquid assets securing the facility; and

(ii) For a committed liquidity facility, the entire undrawn amount of the facility, that could be drawn upon within 30 calendar days of the calculation date under the governing agreement, less:

(A) The amount of level 1 liquid assets and level 2A liquid assets securing the portion of the facility that could be drawn upon within 30 calendar days of the calculation date under the governing agreement; and

(B) That portion of the facility that supports obligations of the [BANK]'s customer that do not mature 30 calendar days or less from such calculation date. If facilities have aspects of both credit and liquidity facilities, the facility must be classified as a liquidity facility.

(3) For the purposes of this paragraph (e), the amount of level 1 liquid assets and level 2A liquid assets securing a committed credit or liquidity facility is the fair value (as determined under GAAP) of level 1 liquid assets and 85 percent of the fair value (as determined under GAAP) of level 2A liquid assets that are required to be posted as collateral by the counterparty to secure the facility, provided that the following conditions are met as of the calculation date and for the 30 calendar days following such calculation date:

(i) The assets pledged meet the criteria for level 1 liquid assets or level 2A liquid assets in § .20; and

(ii)__ The [BANK] has not included the assets in its HQLA amount under subpart C of this part.

(f) Collateral outflow amount. The collateral outflow amount as of the calculation date includes:

(1) Changes in financial condition. 100 percent of all additional amounts of collateral the [BANK] could be contractually required to post or to fund under the terms of any transaction as a result of a change in the [BANK]'s financial condition.

(2) Potential valuation changes. 20 percent of the fair value (as determined under GAAP) of any collateral posted to a counterparty by the [BANK] that is not a level 1 liquid asset.

(3) Excess collateral. 100 percent of the fair value (as determined under GAAP) of collateral that:

(i) The [BANK] may be required by contract to return to a counterparty because the collateral posted to the [BANK] exceeds the current collateral requirement of the counterparty under the governing contract;

(ii) Is not segregated from the [BANK]'s other assets; and

(iii) Is not already excluded from the [BANK]'s HQLA amount under § __.20(e)(5).

(4) *Contractually required collateral.* 100 percent of the fair value (as determined under GAAP) of collateral that the [BANK] is contractually required to post to a counterparty and, as of such calculation date, the [BANK] has not yet posted;

(5) *Collateral substitution.* (i) 0 percent of the fair value of collateral posted to the [BANK] by a counterparty that the [BANK] includes in its HQLA amount as level 1 liquid assets, where under the contract governing the transaction the counterparty may replace the posted collateral with assets that qualify as level 1 liquid assets without the consent of the [BANK];

(ii) 15 percent of the fair value of collateral posted to the [BANK] by a counterparty that the [BANK] includes in its HQLA amount as level 1 liquid assets, where under the contract governing the transaction the counterparty may replace the posted collateral with assets that qualify as level 2A liquid assets without the consent of the [BANK];

(iii) 50 percent of the fair value of collateral posted to the [BANK] by a counterparty that the [BANK] includes in its HQLA amount as level 1 liquid assets, where under the contract governing the transaction the counterparty may replace the posted collateral with assets that qualify as level 2B liquid assets without the consent of the [BANK];

(iv) 100 percent of the fair value of collateral posted to the [BANK] by a counterparty that the [BANK] includes in its HQLA amount as level 1 liquid assets, where under the contract governing the transaction the counterparty may replace the posted collateral with assets that do not qualify as HQLA without the consent of the [BANK];

(v) 0 percent of the fair value of collateral posted to the [BANK] by a counterparty that the [BANK] includes in its HQLA amount as level 2A liquid assets, where under the contract governing the transaction the counterparty may replace the posted collateral with assets that qualify as level 1 or level 2A liquid assets without the consent of the [BANK];

(vi) 35 percent of the fair value of collateral posted to the [BANK] by a counterparty that the [BANK] includes in its HQLA amount as level 2A liquid assets, where under the contract governing the transaction the counterparty may replace the posted collateral with assets that qualify as level 2B liquid assets without the consent of the [BANK];

(vii) 85 percent of the fair value of collateral posted to the [BANK] by a counterparty that the [BANK] includes in its HQLA amount as level 2A liquid assets, where under the contract governing the transaction the counterparty may replace the posted collateral with assets that do not qualify as HQLA without the consent of the [BANK];

(viii) 0 percent of the fair value of collateral posted to the [BANK] by a counterparty that the [BANK] includes in its HQLA amount as level 2B liquid assets, where under the contract governing the transaction the counterparty may replace the posted collateral with assets that qualify as HQLA without the consent of the [BANK];

(ix) 50 percent of the fair value of collateral posted to the [BANK] by a counterparty that the [BANK] includes in its HQLA amount as level 2B liquid assets, where under the contract governing the transaction the counterparty may replace the posted collateral with assets that do not qualify as HQLA without the consent of the [BANK]; and

(6) Derivative collateral change. The absolute value of the largest 30-consecutive calendar day cumulative net mark-to-market collateral outflow or inflow resulting from derivative transactions realized during the preceding 24 months.

(g) Brokered deposit outflow amount for retail customers or counterparties. The brokered deposit outflow amount for retail customers or counterparties as of the calculation date includes:

(1) 100 percent of all brokered deposits at the [BANK] provided by a retail customer or counterparty that are not described in paragraphs (g)(3) through (g)(7) of this section and which mature 30 calendar days or less from the calculation date;

(2) 10 percent of all brokered deposits at the [BANK] provided by a retail customer or counterparty that are not described in paragraphs (g)(3) through (g)(7) of this section and which mature later than 30 calendar days from the calculation date;

(3) 10 percent of all reciprocal brokered deposits at the [BANK] provided by a retail customer or counterparty, where the entire amount is covered by deposit insurance;

(4) 25 percent of all reciprocal brokered deposits at the [BANK] provided by a retail customer or counterparty, where less than the entire amount is covered by deposit insurance;

(5) 10 percent of all brokered sweep deposits at the [BANK] provided by a retail customer or counterparty:

(i) That are deposited in accordance with a contract between the retail customer or counterparty and the [BANK], a consolidated subsidiary of the [BANK], or a company that is a consolidated subsidiary of the same top-tier company of which the [BANK] is a consolidated subsidiary; and

(ii) Where the entire amount of the deposits is covered by deposit insurance;

(6) 25 percent of all brokered_sweep deposits at the [BANK] provided by a retail customer or counterparty:

(i) That are not deposited in accordance with a contract between the retail customer or counterparty and the [BANK], a consolidated subsidiary of the [BANK], or a company that is a consolidated subsidiary of the same top-tier company of which the [BANK] is a consolidated subsidiary; and

(ii) Where the entire amount of the deposits is covered by deposit insurance; and

(7) 40 percent of all brokered sweep deposits at the [BANK] provided by a retail customer or counterparty where less than the entire amount of the deposit balance is covered by deposit insurance.

(h) Unsecured wholesale funding outflow amount. A [BANK]'s unsecured wholesale funding outflow amount as of the calculation date includes:

(1) For unsecured wholesale funding that is not an operational deposit and is not