

Proposal: FR Y-14A Q/M Capital Assessments and Stress Testing Reports (ICP 202208 Pub'd 3/1/22)

Description:

Comment ID: 141804

From: DB USA Core Corporation, Michael Sandve

Proposal: FR Y-14A Q/M Capital Assessments and Stress Testing Reports (ICP 202208 Pub'd 3/1/22)

Subject: FR Y-14A Q/M Capital Assessments and Stress Testing Reports

Comments:

NONCONFIDENTIAL // EXTERNAL

Hello,

Please see the below comment regarding the Agency Information Collection Activities: Comment Request for FR Y-14A/Q/M; OMB No. 7100-0341 FR Y-14 Q Schedule L

Instruction Clarification

SFT netting: Q&A Y140001492 clarifies that the two legs within a single SFT transaction can be netted even when there is no close-out netting agreement. However, the new instructions (attribute CACNR545) state that the SFT MtM received "should be reported as zero in cases where close-out netting is not enforceable so that SFT MtM Received cannot be netted against the amount of SFT MtM posted when computing the net current exposure". Could the FRB please clarify the reporting of SFT Net Exposure and SFT Posted/Received amounts in cases where close-out netting is not enforceable?

Regards,

Michael Sandve
Vice President US Regulatory Reporting
DB USA Core Corporation
5022 Gate Parkway,
Jacksonville FL, 32256 USA
Tel. +1 904 271-3910
Mobile
Email michael.sandve@db.com