



## Privacy Impact Assessment of Structure Central

For Questions or Comments, please email: [privacy.comments@frb.gov](mailto:privacy.comments@frb.gov).

### 1. Description of the IT system:

Structure Central is a new centralized data collection system managed by the Federal Reserve Board of Governors (Board) IT Division, Statistics Function. This system is used to electronically collect and handle the required reports described below (collectively these forms are referred to as “Structure Reports”). Structure Reports are provided by supervised domestic bank holding companies and supervised foreign banking organizations. Federal Reserve Bank and Board staff (collectively Federal Reserve System or “FRS”) are responsible for overseeing the receipt and quality of the reports submitted.

FR Y-6 (Annual Report of Holding Companies).<sup>1</sup> This is filed by all top-tier holding companies (HCs) and non-qualifying foreign banking organizations (FBOs). This report collects information on the organizational chart and annual verification of domestic branches within the organization and includes information on the identity, percentage ownership, and business interests of principal shareholders, directors, and executive officers. The FR Y-6 may be filed electronically in Structure Central, or by paper to the appropriate Federal Reserve Bank.

FR Y-7 (Annual Report of Foreign Banking Organizations).<sup>2</sup> An annual report filed by qualifying FBOs that have a U.S. banking presence. The report collects financial statements, organizational information, shares and shareholder information, and data on the eligibility to be a qualified FBO, as defined by the Board's Regulation K. The FR Y-7 can be mailed to the appropriate Federal Reserve Bank. In 2025, the FR Y-7 will move from a fully paper-based process to providing an electronic submission option through Structure Central.

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<sup>1</sup> [https://www.federalreserve.gov/apps/reportingforms/Report/Index/FR\\_Y-6](https://www.federalreserve.gov/apps/reportingforms/Report/Index/FR_Y-6). FR Y-6 is authorized under the following laws: Section 5(c)(1) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)); Section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)); Sections 102 (a)(1), 165, and 618 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. §§ 5311(a)(1), 5365, and 1850a(c)(1)); and Sections 8(a) and 13(a) of the International Banking Act of 1978 (12 U.S.C. §§ 3106(a) and 3108(a)).

<sup>2</sup> [https://www.federalreserve.gov/apps/reportingforms/Report/Index/FR\\_Y-7](https://www.federalreserve.gov/apps/reportingforms/Report/Index/FR_Y-7).<sup>2</sup> FR Y-7 is authorized under the following laws: Section 5(c)(1) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)) and Sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)).

FR Y-10 reports (Report of Changes in Organizational Structure)<sup>3</sup> An event-generated information collection that captures changes in organizational structure or the regulated investments and activities of various entities. The FR Y-10 can be filed electronically through FR Y-10 Online, email, fax, or hand-delivered to the appropriate Federal Reserve Bank. The timeline for transitioning the FR Y-10 from Reporting Central to Structure Central is to be determined.

The initial launch of Structure Central will transition the FR Y-6 from Reporting Central to Structure Central.<sup>4</sup> This action was subject to public notice and comment, which was finalized by the Board on November 29, 2022.<sup>5</sup>

## **2. The information concerning individuals that is being collected and/or maintained:**

In general, the FR Y-6 and FR Y-7 reports collect information annually from supervised domestic bank holding companies and foreign banking organizations, respectively. The FR Y-10 collects changes in organizational structure from the FR Y-6 and FR Y-7 on an event-driven basis. All three reports collect specific point of contact information associated with the person to whom questions about the report should be directed (*see table below*). Since many required data elements are not submitted in a structured form, but appended to the cover page for each FR Y-6 and FR Y-7, there is a risk that respondents might provide more PII than is required. In those instances, the Board requests that the respondent resubmit a revised report without the extraneous PII. Respondents are therefore responsible for ensuring that PII included in reports is limited to that which is requested.

The FR Y-6 and FR Y-7 submissions include both information about the supervised organization (e.g., corporate location and contact information provided on the cover page, annual reports, financial statements), as well as individuals affiliated with the supervised organization (e.g., certain shareholders and individuals deemed insiders). In addition to point of contact information, the FR Y-10 collects information about the supervised organization, its legal structure, legal entities, ownership interests, and corporate contact information.

In particular, the FR Y-6 collects information about individual holding company shareholders with a 5% or greater interest. Information required includes name, city, state, country, country of citizenship (if an individual) or country of incorporation (if a company), number of securities and percentage of each class of voting securities owned, controlled, or held with power to vote or, in the case of a partnership, the proportionate interest. Information about the individual insiders of the holding company are also collected (name, city, state, country, principal occupation, as well as title or title and percentage of each class of voting securities owned, controlled, or held with power to vote in the holding company, and direct and indirect holding company subsidiaries, and other unaffiliated companies). Respondents must take appropriate measures to safeguard the confidentiality of

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<sup>3</sup> [https://www.federalreserve.gov/apps/reportingforms/Report/Index/FR\\_Y-10](https://www.federalreserve.gov/apps/reportingforms/Report/Index/FR_Y-10). <sup>3</sup> FR Y-10 is authorized under the following laws: Section 5(c)(1) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)); Section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)); Section 618 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. § 1850a(c)(1)); Sections 9(6), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 324, 602, and 625); and Sections 8(a) and 13(a) of the International Banking Act of 1978 (12 U.S.C. §§ 3106(a) and 3108(a)).

<sup>4</sup> [Federal Reserve Announces new electronic system for submitting the FR Y-6 in 2025 \(frbservices.org\)](https://www.federalreserve.gov/announcements/pr/20221129frb62025.htm).

<sup>5</sup> [Federal Register Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB](https://www.federalreserve.gov/announcements/pr/20221129frb62025.htm).

information provided to the Board, especially details regarding individuals (e.g., street address or social security number) as the information submitted on the form may be made available to the public.

The FR Y-7 collects information about individuals holding a 5% or greater interest in nonbearer and bearer securities. Information required includes name, address of principal residence for individuals, or of head office for companies, shareholder’s country of citizenship or of organization, and the shareholder’s number and percentage of each class of nonbearer securities (or their equivalent) owned, controlled, or held with power to vote. When authorized Board staff request access to the FR-Y-7, the principal residence address will be redacted if an individual cannot demonstrate a need to know this information. Personal home addresses of securities holders are treated as confidential. Therefore, a respondent does not need to file a request for confidential treatment of this information.

The following table identifies the personally identifiable information (PII)<sup>6</sup> collected by each form.

Form	Respondent’s Points of Contact	Individual Shareholders
FR Y-6	Name, title, phone, fax, and email.	<b>Individual shareholders of a holding company with a 5% or greater interest of voting securities.</b> Information required includes name, city, state, country, country of citizenship, and the number of securities and percentage of each class of voting securities owned, controlled, or held with power to vote or, in the case of a partnership, the proportionate interest. <b>Individual insiders of the holding company must provide</b> name, city (street address not required), state, country, principal occupation, title or position, and percentage of each class of voting securities owned, controlled, or held with power to vote in the holding company, holding company subsidiaries, and other unaffiliated companies.
FR Y-7	Name, title, street address, city, state, zip code, phone/fax, and email.	<b>Individual shareholders holding a 5% or greater interest</b> in nonbearer and bearer securities to provide their name, <b><u>principal residence for individuals (not subject to public disclosure)</u></b> , or of head office for companies; shareholder’s country of citizenship, and or of organization, and the shareholder’s number and percentage of each class of nonbearer securities (or their equivalent) owned, controlled, or held with power to vote.
FR Y-10	Name, title, mailing address (if different from respondent’s), city, state/province, country, zip code, phone/fax, email address for point of contact; name and title of authorized official.	Not Applicable.

<sup>6</sup> The Office of Management and Budget (OMB) defines PII as information that can be used to distinguish or trace an individual’s identity, either alone or when combined with other information that is linked or linkable to a specific individual. OMB Circular No. A-130, Managing Information as a Strategic Resource (July 28, 2016), available at [https://www.whitehouse.gov/sites/default/files/omb/assets/OMB/circulars/al\\_30/a130revised.pdf](https://www.whitehouse.gov/sites/default/files/omb/assets/OMB/circulars/al_30/a130revised.pdf).

### **3. Source(s) of each category of information listed in item 1:**

Structure Reports are provided by supervised domestic bank holding companies and supervised foreign banking organizations.

### **4. Purposes for which the information is being collected:**

FR Y-6 data are used by the Board's Supervision and Regulation staff to monitor the activities of holding companies and to ensure that their activities are conducted in a safe and sound manner. Top-tier holding company with total consolidated assets of \$500 million or more are required by the Board to have an annual audit of its consolidated financial statements in accordance with generally accepted accounting principles (GAAP). Insurance savings and loan holding companies that do not prepare GAAP financial statements may satisfy the audit requirement with financial statements completed in accordance with statutory accounting principles.

FR Y-7 data are used by the Board to assess an FBO's ability to be a continuing source of strength to its U.S. banking operations and to determine compliance with U.S. laws and regulations. The data provide the Board with information integral to monitoring compliance with the Bank Holding Company Act, the Gramm-Leach-Bliley Act, the Federal Reserve Act, the International Banking Act, the Sarbanes-Oxley Act, Regulation Y, Regulation K, Regulation LL, and the Home Owners' Loan Act.

FR Y-10 data are used by the Board to monitor the activities of reportable companies to: (1) ensure that activities are conducted in a safe and sound manner, and (2) assess the ability of a FBO to continue being a source of strength to its U.S. banking operations. The FR Y-10 is the only source of information collected that captures detailed information on the structure of top-tier bank holding companies (including employee stock ownership plans (ESOPs)) or employee stock ownership trusts (ESOTs) that are bank holding companies, including financial holding companies (FHCs); top-tier savings and loan holding companies (SLHCs), ESOPs, ESOTs, or trusts that are SLHCs pursuant to the Board's Regulation LL (12 CFR 238); state member banks that are not controlled by a bank holding company or an FBO; Edge and agreement corporations that are not controlled by a member bank, a domestic bank holding company, or an FBO; nationally chartered banks, with regard to their foreign investments only, that are not controlled by a BHC or an FBO; security holding companies; and FBOs.

### **5. Who will have access to the information:**

Internal access to the Structure Central is restricted to authorized users within the Board and Reserve Banks who require access for official business purposes. Specifically, internal access is limited to authorized individuals in the Board's Statistics Function who have an official business purpose. Board staff, including Supervision and Regulation Division staff, may request access to all submitted information (non-confidential and confidential) in furtherance of their official business responsibilities. These requests are granted only after it is determined that the requester has an official business purpose to access entire document. As stated in Section 2 above, certain PII may be redacted prior to providing access if the individual has not demonstrated a need to know all the data elements included in the report.

Official business purposes for accessing Structure Central are limited to processing receipt of the submission, reviewing received reports for quality errors, and downloading reports. Access to users outside of the FRS is limited to those who have been authorized by their organization to

file the applicable reports. Only firms required to file these reports are given access to the application to see the data for their organization and to submit their reports.

All submitted reports become a Board record and may be requested by the public under the Freedom of Information Act (FOIA) (5 U.S.C. § 552). Subject to the Board's determination, a respondent may request confidential treatment for any information submitted if the respondent believes it is exempt from disclosure under FOIA.

Individual respondent data on FR Y-6 are available to the public upon request through the appropriate Reserve Bank. Under certain circumstances, however, respondents may request confidential treatment. For the FR Y-7, respondents may request confidential treatment for certain information; nonconfidential data are available to the public upon request. Data from the FR Y-7 are not published publicly by the Board or Reserve Banks.

**6. Whether the individuals to whom the information pertains have an opportunity to decline to provide the information or to consent to particular uses of the information (other than required or authorized uses):**

Respondents have an opportunity to request confidential treatment for any information.

FR Y-6 and FR Y-7 respondents must confirm that they have the authority (a) to provide information regarding individuals to the Board, and (b) on behalf of each individual, to consent or object to public release of information regarding that individual. The Board will assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information" (12 CFR Part 261), that the respondent and individuals identified within a report have consented to public release of all details in the report concerning that individual. This policy shall not preclude a respondent from raising any ground for confidential treatment of such information that may be available under the FOIA. It is incumbent on respondents to make a formal, substantiated request for confidential treatment of any portion of the report that they believe should be kept confidential, which includes, but is not limited to, information on holders of voting securities.

The principal residence of securities holders requested in FR Y-7 is treated as confidential, so a respondent does not need to file a request for confidential treatment of this information.

**7. The length of time the data will be retained and how will it be purged:**

The retention schedule for the records in this application are outlined in Board OSEC's Statistics File Plan and the Statistics Records Management Manual. Records entered into Structure Central will not be eligible for destruction for at least 10 years. The records retention schedule for FR Y-6, FR Y-7, FR Y-10 is covered by Supervision & Regulation Function (N1-82-00-02, item 10). [Federal Reserve Board - Records Retention, Supervision & Regulation Function.](#)

**8. The administrative and technological procedures used to secure the information against unauthorized access:**

Structure Central received an Authorization to Operation (ATO) after completing the Federal Reserve Banks' Security Assurance for the Federal Reserve (SAFR), the approved information security program for the Reserve Banks. SAFR controls are based on the National Institute of Standards and Technology's (NIST) Special Publication 800-53. Users of the system require

two-factor authentication to access the system. The controls assist in detecting security violations and performance or other issues. Periodic audits and reviews are conducted to determine whether user still require access and whether there have been any unauthorized changes in any information in the application. Structure Central tracks individual user actions within the system. The controls assist in detecting security violations and performance or other issues in the Structure Central application.

**9. Whether a new system of records under the Privacy Act of 1974 (Privacy Act) will be created. (If the data are retrieved by name, unique number or other identifier assigned to an individual, then a Privacy Act system of records may be created):**

Structure Central is not system of records since information is not retrieved by name or personal identifier, so a system of records notice is not required.

**Reviewed:**

*//Signed//*  
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Charles Young  
Senior Agency Official for Privacy

*12/2/2024*  
\_\_\_\_\_  
Date

*//Signed//*  
\_\_\_\_\_  
Jeff Riedel  
Chief Information Officer

*12/3/2024*  
\_\_\_\_\_  
Date