

Meeting Between Staff of the Federal Reserve Board and Representatives of the Financial Services Roundtable
March 10, 2016

Participants: Langston Shaw, Laura McGaughey, Michael Kraemer, Nuha Elmaghrabi, and Richard Palmer (Federal Reserve Board)

David Zolnowski, Greg Wilson, Richard Foster and Robert Hatch (Financial Services Roundtable)

Summary: Staff from the Federal Reserve Board met with representatives and members of the Financial Services Roundtable to discuss the Federal Reserve's recent and ongoing data collection efforts, including the FR Y-14 series reporting forms. The attached agenda (Attachment A) was distributed at the meeting and reflects the scope of items that were discussed.

Attachment A

FR Y-14 Meeting Discussion Agenda
Federal Reserve/Financial Services Roundtable
March 10, 2016, 2:00-3:00 p.m.
1801 K St., NW
Washington, D.C.

1. Agenda and timing for next in-person meeting
 - a. Potential topics for discussion
 - b. Federal Reserve current perspective

2. Status of instructions for current, proposed changes effective June 30th
 - a. Status of FSR Comment letter sent on 2/18/16
 - b. Six-month window on schedule changes – implementation and impact
 - c. Potential follow-up call on C&I/CRE changes

3. How to accurately quantify Estimated Annual Burden Hours

4. Edit Checks: How to further minimize false positive edit failures to gain efficiencies for Federal Reserve and BHC's

5. General Topics:
 - a. Thresholds for Edit Checks for C&I and CRE reporting
 - b. Coordinated Fed Exams – Will this lead to documented “Best Practices” for BHC's?
 - c. Standardization of information between government organizations (OFR, OCC, FRB)
 - d. Consistency between FR Y-9C and FR Y-14 reporting

6. Review of FRB reporting organizational structure and workflows (i.e., what is the process once a BHC hits “upload” on IntraLinks?)