

**FR Y-14 A and Q Industry Outreach Call  
Between Federal Reserve Staff and Representatives of American Express  
October 21, 2011**

**Participants:** Andrew J Felton, Benjamin W McDonough, Brian Gordon, Kimberly A DeTrask, Lisa H Ryu, Martin Lord, Robert F Sarama, Sabina Golden, Christin Patel, Theonillia Lee Chan and Paul Calem (Federal Reserve Staff)

Rick Petrino, Anderson Lee, Margo Somma, Bob E Phelan, Mikhail I Dobrolioubov, Christine Kneier, Steve Bakonyi and Ryan Chuderewicz (American Express)

**Summary:** Federal Reserve staff participated in an outreach call with representatives of American Express in order to address technical and/or clarifying questions submitted by the firm related to the FR Y 14 A and Q data schedules proposed by the Federal Reserve Board and to solicit feedback on the proposal. Federal Reserve staff did not respond to substantive comments raised by the participants during the call. A summary of the issues raised by the participants is provided below.

Q: Concern related to timing; availability of final schedules scheduled for end of November, ability to submit proposed level of information in suggested timeframe is very limited.

A: Substantive comments cannot be responded to during the comment period.

**PPNR**

Q: PPNR is by region, this is a new requirement. Reporting systems do not roll-up by region. How important is this requirement? Firm would prefer not to submit this data in this format. If this data is required in this format, than the firm may not be able to provide data as outlined in the time provided. Lines 48-53 are particularly concerning (PPNR by region). This would be particularly challenging on a quarterly basis.

A: Substantive comments cannot be responded to during the comment period.

**CREDIT CARD**

Q: Is it possible to move from segment level data to loan level data? This level of data granularity would be challenging for the firm to submit.

A: Substantive comments cannot be responded to during the comment period.

Q: Summary variable “commitments,” firm requests that the definition of the variable be clarified.

A: Substantive comments cannot be responded to during the comment period.

Q: Firm requests that an effort be made to align data requirements, specifically related to the request for origination and refreshed FICO scores, would prefer to provide either origination or refreshed but not both.

A: Substantive comments cannot be responded to during the comment period.

Q: Firm requests that additional clarity specifically related to charge, credit and corporate credit card definitions be provided.

A: Substantive comments cannot be responded to during the comment period.

Q: In some instances, credit and charge card data are requested on the same schedule; this data request should be separated.

A: Substantive comments cannot be responded to during the comment period.

Q: In some instances, small business enterprise and corporate data are requested on the same schedule; this data request should be separated.

A: Substantive comments cannot be responded to during the comment period.

#### INTERNATIONAL SCHEDULE

Q: Schedule design suggests including small business, corporate and consumer on the same schedule? What data should be included in that schedule? Consumer and small business should be combined and corporate card schedule should be separated.

A: Substantive comments cannot be responded to during the comment period.

Q: Credit card products and charge card products should be reported separately.

A: Substantive comments cannot be responded to during the comment period.

Q: Recommend eliminating FICO data element from international schedule.

A: Substantive comments cannot be responded to during the comment period.

Q: Remove variable “unpaid principal balance” from the schedule. Internal systems for international portfolio do not separate principal from interest.

A: Substantive comments cannot be responded to during the comment period.

#### AFS/ HTM

Q: Request definition of “purchase and book yield.”

A: Substantive comments cannot be responded to during the comment period.

#### OPERATIONAL RISK SCENARIO

Q: Frequency and severity metrics are not currently used for internal forecasts, are these scenarios required? The template is not accurately capturing how risk is captured in the credit card portfolio.

A: Substantive comments cannot be responded to during the comment period.