

Large Bank Capital Requirements

August 2021

Board of Governors of the Federal Reserve System

www.federalreserve.gov



Under the Federal Reserve Board’s capital framework for bank holding companies and U.S. intermediate holding companies with \$100 billion or more in total consolidated assets, capital requirements are in part determined by the supervisory stress test results. Table 1 shows the total common equity tier 1 (CET1) capital requirement for each large bank, which is made up of several components, including

- a minimum CET1 capital requirement of 4.5 percent, which is the same for each bank;
- the stress capital buffer (SCB) requirement, which is determined from the supervisory stress test results and is at least 2.5 percent;¹ and
- if applicable, a capital surcharge for global systemically important banks (G-SIBs), which is at least 1.0 percent.

¹ See 12 C.F.R. § 225.8(f) for rules on the SCB requirement calculation and *Dodd-Frank Act Stress Test 2021: Supervisory Stress Test Results*, <https://www.federalreserve.gov/publications/files/2021-dfast-results-20210624.pdf>, for details on which large banks participated in the Dodd-Frank Act Stress Test (DFAST) 2021 cycle. The firms that did not participate in DFAST 2021 have SCB requirements based on DFAST 2020 results and that have been adjusted by the Federal Reserve Board pursuant to 12 C.F.R. § 225.8(f)(4).

Table 1. Large bank capital requirements, effective October 1, 2021

Percent

Bank	Minimum CET1 capital ratio	Stress capital buffer requirement	G-SIB surcharge*	CET1 capital requirement
Ally Financial Inc.†	4.5	3.5	n/a	8.0
American Express Company†	4.5	2.5	n/a	7.0
Bank of America Corporation	4.5	2.5	2.5	9.5
The Bank of New York Mellon Corporation	4.5	2.5	1.5	8.5
Barclays US LLC	4.5	3.6	n/a	8.1
BMO Financial Corp.	4.5	3.0	n/a	7.5
BNP Paribas USA, Inc.†	4.5	6.4	n/a	10.9
Capital One Financial Corporation	4.5	2.5	n/a	7.0
Citigroup Inc.	4.5	3.0	3.0	10.5
Citizens Financial Group, Inc.†	4.5	3.4	n/a	7.9
Credit Suisse Holdings (USA), Inc.	4.5	6.9	n/a	11.4
DB USA Corporation	4.5	4.5	n/a	9.0
Discover Financial Services†	4.5	3.6	n/a	8.1
DWS USA Corporation	4.5	7.2	n/a	11.7
Fifth Third Bancorp†	4.5	2.5	n/a	7.0
The Goldman Sachs Group, Inc.	4.5	6.4	2.5	13.4
HSBC North America Holdings Inc.	4.5	7.5	n/a	12.0
Huntington Bancshares Incorporated†	4.5	2.5	n/a	7.0
JPMorgan Chase & Co.	4.5	3.2	3.5	11.2
KeyCorp†	4.5	2.5	n/a	7.0
M&T Bank Corporation†	4.5	2.5	n/a	7.0
Morgan Stanley	4.5	5.7	3.0	13.2
MUFG Americas Holdings Corporation	4.5	3.3	n/a	7.8
Northern Trust Corporation	4.5	2.5	n/a	7.0
The PNC Financial Services Group, Inc.	4.5	2.5	n/a	7.0
RBC US Group Holdings LLC	4.5	3.4	n/a	7.9
Regions Financial Corporation	4.5	2.5	n/a	7.0
Santander Holdings USA, Inc.†	4.5	2.5	n/a	7.0
State Street Corporation	4.5	2.5	1.0	8.0
TD Group US Holdings LLC	4.5	2.5	n/a	7.0
Truist Financial Corporation	4.5	2.5	n/a	7.0
UBS Americas Holding LLC	4.5	7.1	n/a	11.6
U.S. Bancorp	4.5	2.5	n/a	7.0
Wells Fargo & Company	4.5	3.1	2.0	9.6

* The G-SIB surcharge is updated annually in the first quarter.

† Firm did not participate in DFAST 2021. The SCB requirement is based on DFAST 2020 results.

n/a Not applicable.