

**Supporting Statement for the
Complex Institution Liquidity Monitoring Report
(FR 2052a; OMB No. 7100-0361)**

Summary

The Board of Governors of the Federal Reserve System (Board), under authority delegated by the Office of Management and Budget (OMB), proposes to extend for three years, with revision, the Complex Institution Liquidity Monitoring Report (FR 2052a; OMB No. 7100-0361). The FR 2052a collects quantitative information on select assets, liabilities, funding activities, and contingent liabilities of certain large banking organizations with \$100 billion or more in total consolidated assets that are supervised by the Board on a consolidated basis, defined as banking organizations subject to Category I, II, III, or IV standards under the Board’s Regulation YY – Enhanced Prudential Standards.¹ The Board uses this information to monitor the liquidity profile of these banking organizations.

The Board proposes to revise the FR 2052a by expanding the definition of the term “Transactional Accounts” to include the subset of transaction accounts recently added to the definition of “transaction accounts” under the Board’s Regulation D. In addition, the Board proposes to revise the FR 2052a to collect information and data related to the requirements of the Net Stable Funding Ratio (NSFR) final rule by: (1) adding certain new data field definitions; (2) adding clarifying language to parts of the instructions; (3) adding certain new data categories; (4) reclassifying certain existing data categories; and (5) streamlining certain existing language in the instructions. In addition, the Board proposes to make other minor clarifications and conforming edits to the form and instructions to address industry inquiries. The proposed changes would be effective July 1, 2021.

The current estimated total annual burden for the FR 2052a is 862,440 hours, and would increase to 873,712 hours. The proposed revisions would result in an estimated burden increase of 11,272 hours. The FR 2052a form and instructions are available on the Board’s public website at <https://www.federalreserve.gov/apps/reportforms/default.aspx>.

Background and Justification

The financial crisis of 2007-2009 highlighted the need for timely data to identify and monitor liquidity risks both at individual firms and in aggregate across the financial system, especially with respect to intra-company flows and exposures within a consolidated institution. The Board created the FR 2052a in 2014 to meet this need with respect to large U.S. banking institutions and foreign banking organizations with a significant U.S. presence. Since a single, consolidated view of a banking organization may be insufficient to provide meaningful insight into the institution’s liquidity profile, the FR 2052a gathers data disaggregated by material legal entity (e.g., parent company, broker/dealer entities, and bank entities).

The data collected by the FR 2052a provide detailed information about the liquidity risks within different business lines (e.g., financing of securities positions, prime brokerage activities)

¹ See 12 CFR 252.2.

of certain large banking organizations supervised by the Board. The Board's supervisory surveillance program relies on this data, which provide timely information about firm-specific liquidity risks during periods of stress. The Board uses analyses of liquidity risk to inform its supervisory processes, including the preparation of analytical reports that detail funding vulnerabilities. FR 2052a data also contribute to the Board's supervisory monitoring efforts by identifying potential impediments to the movement of liquidity across legal entities. In addition, the FR 2052a provides detailed information that the Board uses to monitor compliance with its Liquidity Coverage Ratio (LCR) and NSFR rules. The information collected through the FR 2052a is not available from other sources.

Description of Information Collection

The FR 2052a collects data regarding inflows, outflows, and supplemental items, subdivided into 10 distinct data categories. These categories are designed to stratify the assets, liabilities, and supplemental components of a firm's liquidity risk profile based on products that can be described with common data structures while maintaining a coherent framework for liquidity risk reporting.

The FR 2052a data categories also cover broad funding classifications by product, outstanding balance, and purpose, each segmented by maturity date. Generally, the data categories are classified as follows:

- **Inflows-Assets:** Banking organizations report assets such as unencumbered assets, borrowing capacity from central banks or Federal Home Loan Banks (FHLBs), unrestricted reserve balances at central banks, restricted reserve balances at central banks, unsettled asset purchases, and forward asset purchases.
- **Inflows-Unsecured:** Banking organizations report unsecured inflow transactions such as onshore placements, offshore placements, required operational balances, excess operational balances, outstanding draws on revolving facilities, and other unsecured loans.
- **Inflows-Secured:** Banking organizations report secured inflow transactions such as reverse repurchase agreements, securities borrowing transactions, dollar rolls, collateral swaps, margin loans, other secured loans where the collateral is rehypothecable, and other secured loans where the collateral is not rehypothecable.
- **Inflows-Other:** Banking organizations report other inflow transactions such as derivatives receivables, collateral called for receipt, sales in the to-be-announced market, undrawn committed facilities purchased, lock-up balances, interest and dividends receivables, a net 30-day derivatives receivables measure, principal payments receivable on unencumbered investment securities, and other inflow transactions.
- **Outflows-Wholesale:** Banking organizations report wholesale outflow transactions such as asset-backed commercial paper single-seller outflows, asset-back commercial paper multi-seller outflows, collateralized commercial paper, asset-backed securities, covered bonds, tender option bonds, other asset-backed financing, commercial paper, onshore borrowing, offshore borrowing, unstructured long-term debt, structured long-term debt, government supported debt, unsecured notes, structured notes, wholesale certificates of deposit, draws on committed facilities, free credits, and other unsecured wholesale outflow transactions.

- **Outflows-Secured:** Banking organizations report secured outflow transactions such as repurchase agreements, securities lending transactions, dollar rolls, collateral swaps, FHLB advances, outstanding secured funding from facilities at central banks, customer short transactions, firm short transactions, and other secured outflow transactions.
- **Outflows-Deposits:** Banking organizations report deposit outflow transactions such as transactional accounts, non-transactional relationship accounts, non-transactional non-relationship accounts, operational accounts, non-operational accounts, operational escrow accounts, non-reciprocal brokered accounts, affiliated sweep accounts, non-affiliated sweep accounts, other product sweep accounts, reciprocal accounts, other third-party deposits, and other deposit accounts.
- **Outflows-Other:** Banking organizations report other outflow transactions such as derivatives payables, collateral called for delivery, purchases in the to-be-announced market, credit facilities, liquidity facilities, retail mortgage commitments, trade finance instruments, potential derivative valuation changes, loss of rehypothecation rights and collateral required due to changes in financial condition, excess customer margin, commitments to lend on margin to customers, interest and dividends payables, a net 30-day derivatives payables measure, other outflows related to structured transactions, and other cash outflow transactions.
- **Supplemental-Informational:** Banking organizations report supplemental information such as initial margin posted and received, variation margin posted and received, collateral dispute receivables and deliverables, collateral that may need to be delivered, collateral that the banking organization could request to be received, collateral that could be substituted by the banking organization or a counterparty, long and short market value of client assets, gross client wires received and paid, subsidiary liquidity that cannot be transferred, Federal Reserve Act section 23A capacity², outflows or inflows from closing out hedges early, and potential outflows from non-structured or structured debt maturing beyond 30 days where the banking organization is the primary market maker in that debt.
- **Supplemental-Foreign Exchange:** Banking organizations report foreign exchange information such as foreign exchange spot, forwards and futures, and swap transactions.

Respondent Panel

The FR 2052a is filed by banking organizations subject to Category I, II, III, or IV standards under the Board's Regulation YY. This includes (1) any top-tier U.S. bank holding company with \$100 billion or more in total consolidated assets that is not a subsidiary of a foreign banking organization, (2) any top-tier U.S. savings and loan holding company (SLHC) with \$100 billion or more in total consolidated assets that is subject to the LCR rule as a covered depository institution holding company and is not a subsidiary of a foreign banking organization, and (3) any foreign banking organization, as defined by the Board's Regulation YY, with combined U.S. assets of \$100 billion or more.

² See 12 U.S.C. § 371c (limiting the aggregate amount of covered transactions between an insured depository institution and its affiliates).

Proposed Revisions to the FR 2052a

In April 2020, the Board issued an interim final rule that amended the Board's Regulation D (12 CFR part 204 – Reserve Requirements of Depository Institutions).³ The Regulation D amendment resulted in an expansion of Regulation D's definition of transaction accounts to permit the inclusion of accounts that were formerly subject to transfer limit requirements. For purposes of the FR 2052a, the Board proposes to expand the term "Transactional Accounts" to include the subset of transaction accounts as defined under Regulation D, where the depositor is not required by the deposit contract to give written notice of an intended withdrawal. Specifically, the Board proposes to update the definition for the product "O.D.1: Transactional Accounts," consistent with the updated Regulation D.

In June 2016, the Board, the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC) (collectively, the agencies) proposed the NSFR rule to implement a stable funding requirement⁴ for certain large banking organizations that were subject to the LCR rule⁵ at that time. The proposed NSFR rule would have introduced a quantitative metric to measure a banking organization's funding stability over a one-year time horizon. The agencies issued two proposals subsequent to issuance of the proposed NSFR rule to revise the criteria for determining the scope of application of the NSFR requirement (tailoring proposals).⁶ The agencies issued an NSFR final rule on October 20, 2020, that is generally similar to the proposed NSFR rule, with certain adjustments. The proposed FR 2052a revisions, discussed in detail below, are consistent with the requirements of the NSFR final rule.

The Board proposes the following revisions to the reporting form and instructions of the FR 2052a to accurately reflect the NSFR final rule and to capture other data elements necessary to monitor banking organizations' liquidity positions and compliance with Liquidity Risk Measurement (LRM) Standards. Specifically, the Board proposes to add:

1. The definition of Liquidity Risk Measurement Standards and other clarifications under "General Instructions."
2. Clarifications and regulation references under "Field Definitions."
3. The following Counterparty types under "Field Definitions": Pension Fund; Broker-Dealer; Investment Company or Advisor; Financial Market Utility; Other Supervised Non-Bank Financial Entity; and Non-Regulated Fund; and remove Supervised Non-Bank Financial Entity and Other Financial Entity.

³ 85 FR 23445 (April 28, 2020).

⁴ See "Net Stable Funding Ratio: Liquidity Risk Measurement Standards and Disclosure Requirements," 81 FR 35124 (June 1, 2016).

⁵ 12 CFR Part 50 (OCC); 12 CFR Part 249 (Board); 12 CFR Part 329 (FDIC).

⁶ See Proposed Changes to Applicability Thresholds for Regulatory Capital and Liquidity Requirements, 83 FR 66024 (December 21, 2018) (domestic tailoring proposal); Changes to Applicability Thresholds for Regulatory Capital Requirements for Certain U.S. Subsidiaries of Foreign Banking Organizations and Application of Liquidity Requirements to Foreign Banking Organizations, Certain U.S. Depository Institution Holding Companies, and Certain Depository Institution Subsidiaries, 84 FR 24296 (May 24, 2019) (FBO tailoring proposal). The agencies indicated that comments regarding the proposed NSFR rule would be addressed in the context of a final rule to adopt a NSFR requirement for large U.S. banking organizations and foreign banking organizations.

4. The following fields under “Field Definitions”: Business Line; Risk Weight; Collection Reference; Product Reference; Sub-product Reference; Netting Eligible; Encumbrance Type; Collateral Level; Accounting Designation; Loss Absorbency; G-SIB; and Maturity Optionality.
5. A sentence to the description of “flags” under the field “Settlement”: “FICC: secured financing transactions that are cleared and novated to the Fixed Income Clearing Corporation (FICC).”
6. The following language to the “Triparty” flag under the field “Settlement”: “excluding transactions that originate on the tri-party platform, but are novated to FICC (e.g., the General Collateral Finance repo service).”
7. The following language to the “Bilateral” flag under the field “Settlement”: “(excludes transactions that are initiated bilaterally, but subsequently cleared (e.g., FICC delivery-vs-payment transactions).”
8. Clarifications to the general guidance, names, and definitions of products under “I.A: Inflows-Assets”; “I.U: Inflows-Unsecured”; “I.S: Inflows-Secured”; “I.O: Inflows-Other”; “O.W: Outflows-Wholesale”; “O.S: Outflows-Secured”; “O.D: Outflows-Deposits”; “O.O: Outflows-Other”; and “S.FX: Supplemental-Foreign Exchange”.
9. The product I.A.7: Encumbered Assets, which refers to encumbered assets of which the reporting entity is the beneficial owner (i.e., the assets are represented on the accounting balance sheet), that are not otherwise captured under other FR 2052a balance sheet products in the I.A, I.U, or I.S tables.
10. I.U.7: Cash Items in the Process of Collection, which refers to certain items that are customarily cleared or collected as cash items by depository institutions in the country where the covered company’s office that is clearing or collecting the item is located.
11. I.U.8: Unposted Debits, which refers to cash items in a subsidiary depository institution’s possession, drawn on itself, that are immediately chargeable, but that have not been charged to the general ledger deposit control account at the close of business on the report date.
12. I.U.9: Short-Term Investments, which refers to balances, including, but not limited to time deposits, that are held as short-term investments (e.g., reported in schedule HC-B on the FR Y-9C) at external financial counterparties.
13. I.S.7: Outstanding Draws on Secured Revolving Facilities, which refers to the existing loan arising from the drawn portion of a revolving facility (e.g., a general working capital facility) extended by the reporting entity, where the facility is secured by a lien on an asset or pool of assets.
14. I.S.8: Other Secured Loans (Non-Rehypothecatable), which refers to all other secured lending that does not otherwise meet the definitions of the other Inflows-Secured products, for which the collateral received is not contractually rehypothecable.
15. I.S.9: Synthetic Customer Longs, which refers to total return swaps booked in client accounts, where the reporting entity is economically short the underlying reference asset and the client is economically long.
16. I.S.10: Synthetic Firm Sourcing, which refers to total return swaps that are not booked in client accounts, where the reporting entity is economically short the underlying reference asset and the counterparty is economically long.

17. O.S.9: Synthetic Customer Shorts, which refers to total return swaps booked in client accounts, where the reporting entity is economically long the underlying reference asset and the client is economically short.
18. O.S.10: Synthetic Firm Financing, which refers to total return swaps that are not booked in client accounts, where the reporting entity is economically long the underlying reference asset and the counterparty is economically short.
19. O.S.11: Other Secured Financing Transactions, this data field previously was O.S.9, it has been renumbered to be O.S.11. No other aspects of the data field has changed.
20. O.D.5: Excess Balances in Operational Accounts, which refers to deposits from counterparties that are not Retail or Small Business customers that are excluded from the reporting entity's operational deposit amount based on the reporting entity's methodology for identifying excess balances pursuant to 12 CFR 249.4(b)(5).
21. O.D.9: Stable Affiliated Sweep Account Balances, which refers to stable deposit balances held at the reporting entity by a customer or counterparty through a contractual feature that automatically transfers to the reporting entity from an affiliated financial company at the close of each business day the amounts identified under the agreement governing the account from which the amount is being transferred.
22. O.D.10: Less Stable Affiliated Sweep Account Balances, which refers to all other deposit balances, excluding those reported under O.D.9: Stable Affiliated Sweep Account Balances, that are held at the reporting entity by a customer or counterparty as a result of a contractual feature that automatically transfers to the reporting entity from an affiliated financial company at the close of each business day the amounts identified under the agreement governing the account from which the amount is being transferred.
23. S.DC: Supplemental-Derivatives and Collateral table and the associated elements below.
24. S.DC General Guidance, which defines the scope of products to be reported in the Supplemental-Derivatives and Collateral table.
25. S.DC.1: Gross Derivative Asset Values, which refers to the aggregate value of derivative transactions not subject to qualifying master netting agreements that are assets and the net value of derivative transactions within qualifying master netting agreements where the netting sets are assets.
26. S.DC.2: Gross Derivative Liability Values, which refers to the aggregate value of derivative transactions not subject to qualifying master netting agreements that are liabilities and the net value of derivative transactions within qualifying master netting agreements where the netting sets are liabilities.
27. S.DC.3: Derivative Settlement Payments Delivered, which refers to the cumulative value of payments delivered as variation margin on outstanding derivative contracts for the purpose of settling a change in the market value of the contract (e.g., "settled-to-market" derivatives).
28. S.DC.4: Derivative Settlement Payments Received, which refers to the cumulative value of payments received as variation margin on outstanding derivative contracts for the purpose of settling a change in the market value of the contract (e.g., "settled-to-market" derivatives).

29. S.DC.11: Derivative CCP Default Fund Contribution, which refers to the reporting entity's contributions to a central counterparty's mutualized loss-sharing arrangement, where the reporting entity's clearing activity with the central counterparty includes derivative transactions.
30. S.DC.12: Other CCP Pledges and Contributions, which refers to the reporting entity's asset pledges (e.g., in the form of initial margin) and contributions to a central counterparty's mutualized loss sharing arrangement, where the reporting entity's clearing and/or settlement activity with the central counterparty does not include derivative transactions.
31. S.L: Supplemental LRM table and the associated elements below.
32. S.L.2: Subsidiary Liquidity Available for Transfer, which refers to the amount of excess eligible high-quality liquid assets (HQLA) that is held at a subsidiary of the consolidated reporting entity that is determined as transferrable as per sections 22(b)(3)(i)(B), 22(b)(3)(ii)(B) or 22(b)(4)(ii) of the LRM Standards.
33. S.L.6: Liquidity Coverage Ratio, which refers to the reporting entity's LCR calculation, as specified in section 10(c) of the LRM Standards. Only reporting entities that are subject to the LCR on a standalone basis per section 1 of the LRM Standards are required to report this product.
34. S.L.7: Subsidiary Funding That Cannot be Transferred, which refers to the amount of stable funding at a reporting entity's subsidiary that is in excess of the required stable funding amount of that subsidiary, pursuant to the LRM Standards, but cannot be transferred to the reporting entity due to statutory, regulatory, contractual or supervisory restrictions.
35. S.L.8: Subsidiary Funding Available for Transfer, which refers to the amount of stable funding at a reporting entity's subsidiary that is in excess of the required stable funding amount of that subsidiary, pursuant to the LRM Standards, that is determined as transferrable as per section 108(a)(2) of the LRM Standards.
36. S.L.9: Additional Funding Requirement for Off-Balance Sheet Rehypothecated Assets, which refers to a reporting entity's required stable funding amount under section 106(d)(3) of the LRM Standards.
37. S.L.10: Net Stable Funding Ratio, which refers to the reporting entity's NSFR calculation, as specified in section 100(b) of the LRM Standards. Only reporting entities that are subject to the NSFR on a standalone basis per section 1 of the LRM Standards are required to report this product.
38. S.B: Supplemental-Balance Sheet table and the associated elements below.
39. S.B: General Guidance, which explains that the products S.B.1 through S.B.6 represent data elements that are necessary, in tandem with other FR 2052a balance sheet products, to construct an accounting balance sheet.
40. S.B.1: Regulatory Capital Element, which refers to the carrying value of regulatory capital, as defined in section 3 of the LRM Standards, excluding capital instruments already reported in the O.W. table.
41. S.B.2: Other Liabilities, which refers to all other liabilities not otherwise captured under other FR 2052a balance sheet products, including intangible liabilities.
42. S.B.3: Non-Performing Assets, which refers to assets that are past due by more than 90 days or non-accrual.

43. S.B.4: Other Assets, which refers to all other assets not otherwise captured under other FR 2052a balance sheet products, including intangible, life insurance and deferred tax assets.
44. S.B.5: Counterparty Netting, which refers to the value of offsetting of payables and receivables with a single counterparty permissible under section 102 of the LRM Standards that are otherwise reported on a gross basis for the purpose of the FR 2052a.
45. S.B.6: Carrying Value Adjustment, which refers to all other adjustments to the value of FR 2052a balance sheet products necessary to arrive at the carrying value consistent with section 102 of the LRM Standards.
46. The following language to the description of “S.I.3: Gross Client Wires Received,”: “Include transfers of both cash and securities. Use the [Collateral Class] field to differentiate between asset categories.”
47. The following language to the description of “S.I.4: Gross Client Wires Paid,”: “Include transfers of both cash and securities. Use the [Collateral Class] field to differentiate between asset categories.”
48. S.I.6: Subsidiary Liquidity Not Transferrable, which refers to, for U.S. firms that are identified as Category IV banking organizations and foreign banking organizations that are identified as Category IV foreign banking organizations, a report of the amount of highly liquid assets of each reporting entity’s consolidated subsidiaries that are in excess of the subsidiary’s modeled net outflows over a 30-day planning horizon and would not be freely transferrable to the parent company due to statutory, regulatory, contractual, or supervisory restrictions (including sections 23A and 23B of the Federal Reserve Act and Regulation W).

Additionally, the Board proposes to reclassify the following items from the Supplemental Information table to the new Supplemental-Derivatives and Collateral and Liquidity Risk Measurement (LRM) tables and include clarifications:

1. S.DC.5: Initial Margin Posted – House, which refers to the fair value of collateral that the reporting entity has posted (total stock by applicable [Collateral Class]) to its counterparties as initial margin on its own proprietary derivatives positions.
2. S.DC.6: Initial Margin Posted – Customer, which refers to the fair value of collateral that the reporting entity has posted (total stock by applicable [Collateral Class]) to its counterparties as initial margin on behalf of customers.
3. S.DC.7: Initial Margin Received, which refers to the fair value of collateral that the reporting entity has received (total stock by applicable [Collateral Class]) from its counterparties as initial margin against both house and customer positions.
4. S.DC.8: Variation Margin Posted – House, which refers to the fair value of collateral that the reporting entity has posted (total stock by applicable [Collateral Class]) to its counterparties as variation margin on its own proprietary derivatives positions.
5. S.DC.9: Variation Margin Posted – Customer, which refers to the fair value of collateral that the reporting entity has posted (total stock by applicable [Collateral Class]) to its counterparties as variation margin on behalf of customers.
6. S.DC.10: Variation Margin Received, which refers to the fair value of collateral that the reporting entity has received (total stock by applicable [Collateral Class]) from its counterparties as variation margin against both house and customer positions.

7. S.DC.13: Collateral Disputes Deliverables, which refers to the fair value of collateral called by the reporting entity's counterparties that the reporting entity has yet to deliver due to a dispute. Disputes include, but are not limited to, valuation of derivative contracts.
8. S.DC.14: Collateral Disputes Receivables, which refers to the fair value of collateral that the reporting entity has called from its counterparties, but has not yet received due to a dispute. Disputes include, but are not limited to, valuation of derivative contracts.
9. S.DC.15: Sleeper Collateral Deliverables, which refers to the fair value of unsegregated collateral that the reporting entity may be required by contract to return to a counterparty because the collateral currently held by the reporting entity exceeds the counterparty's current collateral requirements under the governing contract.
10. S.DC.16: Required Collateral Deliverables, which refers to the fair value of collateral that the reporting entity is contractually obligated to post to a counterparty, but has not yet posted as it has not yet been called by the reporting entity's counterparty.
11. S.DC.17: Sleeper Collateral Receivables, which refers to the fair value of collateral that the reporting entity could call for or otherwise reclaim under legal documentation, but has not yet been called.
12. S.DC.18: Derivative Collateral Substitution Risk, which refers to the potential funding risk arising from the reporting entity's derivative counterparties having the contractual ability to substitute collateral with higher liquidity value currently held by the reporting entity with collateral of lower liquidity value or collateral that the reporting entity cannot monetize either due to liquidity or operational constraints.
13. S.DC.19: Derivative Collateral Substitution Capacity, which refers to the potential funding capacity arising from the reporting entity's contractual ability to substitute collateral with higher liquidity value currently posted to a derivatives counterparty with collateral of lower liquidity value.
14. S.DC.20: Other Collateral Substitution Risk, which refers to the potential funding risk arising from the reporting entity's counterparties of non-derivative transactions having the contractual ability to substitute collateral with higher liquidity value currently held by the reporting entity with collateral of lower liquidity value or collateral that the reporting entity cannot monetize either due to liquidity or operational constraints.
15. S.DC.21: Other Collateral Substitution Capacity, which refers to the potential funding capacity arising from the reporting entity's contractual ability to substitute collateral with higher liquidity value currently posted to a counterparty of a non-derivative transaction with collateral of lower liquidity value.
16. S.L.1: Subsidiary Liquidity That Cannot be Transferred, which refers to the amount of assets of each reporting entity's consolidated subsidiaries that is in excess of the net outflows, calculated pursuant to the LRM Standards, of that consolidated subsidiary that is not freely transferrable to affiliates due to statutory, regulatory, contractual, or supervisory restrictions (including sections 23A and 23B of the Federal Reserve Act and Regulation W).
17. S.L.3: Unencumbered Asset Hedges – Early Termination Outflows, which refers to all cash outflows that would arise from the early termination of a hedge associated

with eligible HQLA, as defined in the LRM Standards, reported in the Inflows-Assets table.

18. S.L.4: Non-Structured Debt Maturing in Greater than 30-days – Primary Market Maker, which refers to the debt security buyback outflow amount set forth in the LRM Standards for the reporting entity’s non-structured debt issuances.
19. S.L.5: Structured Debt Maturing in Greater than 30-days – Primary Market Maker, which refers to the debt security buyback outflow amount set forth in the LRM Standards for the reporting entity’s structured debt issuances.

Lastly, the Board proposes to remove the following sentence from the instructions due to the addition of a data element for the NSFR final rule:

1. In the “General Guidance” paragraphs under the I.U: Inflows-Unsecured and I.S: Inflows-Secured headings: “Exclude assets that secure Covered Federal Reserve Facility Funding.”

The Board has determined that these proposed revisions to the FR 2052a should be implemented with an effective date of July 1, 2021, which would be consistent with the effective date of the NSFR final rule and would provide banking organizations with sufficient time to adjust to the NSFR final rule’s requirements.

Time Schedule for Information Collection

For U.S. Firms:

U.S. firms that are identified as (i) global systemically important bank holding companies, (ii) Category II banking organizations, or (iii) Category III banking organizations and have average weighted short-term wholesale funding of \$75 billion or more must submit a report on each business day.

U.S. firms that are identified as (i) Category III banking organizations and have average weighted short-term wholesale funding of less than \$75 billion, or (ii) Category IV banking organizations must submit a report monthly.

For Foreign Banking Organizations:

Foreign banking organizations identified as (i) Category II foreign banking organizations, or (ii) Category III foreign banking organizations with average weighted short-term wholesale funding of \$75 billion or more must submit a report on each business day.

Foreign banking organizations identified as (i) Category III foreign banking organizations with average weighted short-term wholesale funding of less than \$75 billion, or (ii) Category IV foreign banking organizations must submit a report monthly.

The revisions will not affect the time schedule of the FR 2052a. Consistent with current supervisory authority and processes, the Federal Reserve, during periods of stress, may temporarily require FR 2052a liquidity data from monthly filers on a more frequent basis.

Public Availability of Data

In general, data from the FR 2052a is confidential and is not publicly available. In limited circumstances, aggregate data for multiple respondents, which does not reveal the identity of any individual respondent, may be released.

Legal Status

The information collection under the FR 2052a is authorized by section 5 of the Bank Holding Company Act,⁷ section 8 of the International Banking Act,⁸ section 10 of the Home Owners' Loan Act,⁹ and section 165 of the Dodd Frank Act.¹⁰ Section 5(c) of the Bank Holding Company Act authorizes the Board to require bank holding companies to submit reports to the Board regarding their financial condition. Section 8(a) of the International Banking Act subjects foreign banking organizations to the provisions of the Bank Holding Company Act. Section 10 of the Home Owners' Loan Act authorizes the Board to require reports and examine savings and loan holding companies. Section 165 of the Dodd Frank Act requires the Board to establish prudential standards for certain bank holding companies and foreign banking organizations; these standards include liquidity requirements.

The FR 2052a is mandatory. The information collected on the FR 2052a is collected as part of the Board's supervisory process. Therefore, such information is entitled to confidential treatment under exemption 8¹¹ of the Freedom of Information Act (FOIA). Additionally, to the extent a respondent submits nonpublic commercial or financial information in connection with the 2052a, which is both customarily and actually treated as private by the respondent, the respondent may request confidential treatment pursuant to exemption 4 of FOIA.¹²

Consultation Outside the Agency

The Board consulted with the OCC and FDIC in development of the NSFR final rule, which included corresponding revisions to the FR 2052a.

Public Comments

On March 29, 2021, the Board published an initial notice in the *Federal Register* (86 FR 16365) requesting public comment for 60 days on the extension, with revision, of the FR 2052a. The comment period for this notice expires on May 28, 2021.

Estimate of Respondent Burden

As shown in the table below, the estimated total annual burden for the FR 2052a is 862,440 hours, and would increase to 873,712 hours with the proposed revisions. The increase in

⁷ 12 U.S.C. § 1844.

⁸ 12 U.S.C. § 3106.

⁹ 12 U.S.C. § 1467a.

¹⁰ 12 U.S.C. § 5365.

¹¹ 5 U.S.C. § 552(b)(8).

¹² 5 U.S.C. § 552(b)(4).

estimated annual burden hours is primarily driven by one-time implementation costs of the proposed items. After implementation, estimated annual burden will be 866,502 hours. These reporting requirements represent approximately 9.57 percent of the Board’s total paperwork burden.

FR 2052a	<i>Estimated number of respondents¹³</i>	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
Current				
Monthly	26	12	120	37,440
Daily	15	250	220	<u>825,000</u>
	<i>Total</i>			862,440
Proposed				
Monthly-Ongoing	26	12	121	37,752
Monthly-One-time	26	1	140	3,640
Daily-Ongoing	15	250	221	828,750
Daily-One-time	15	1	238	3,570
	<i>Total</i>			873,712
	<i>Net change</i>			11,272

The current estimated total annual cost to the public for this collection of information is \$49,805,910. The proposed changes will increase the estimated total annual cost to \$50,456,868.¹⁴

Sensitive Questions

These collections of information contain no questions of a sensitive nature, as defined by OMB guidelines.

Estimate of Cost to the Federal Reserve System

The estimated cost to the Federal Reserve System for collecting and processing this

¹³ Of these respondents, none are small entities as defined by the Small Business Administration (i.e., entities with less than \$600 million in total assets), www.sba.gov/content/small-business-size-standards.

¹⁴ Total cost to the public was estimated using the following formula: percent of staff time, multiplied by annual burden hours, multiplied by hourly rates (30% Office & Administrative Support at \$20, 45% Financial Managers at \$71, 15% Lawyers at \$70, and 10% Chief Executives at \$93). Hourly rates for each occupational group are the (rounded) mean hourly wages from the Bureau of Labor and Statistics (BLS), *Occupational Employment and Wages May 2019*, published March 31, 2020, <https://www.bls.gov/news.release/ocwage.t01.htm>. Occupations are defined using the BLS Standard Occupational Classification System, <https://www.bls.gov/soc/>.

information collection will be \$532,800.