

FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB with Request for Comment

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: Notice is hereby given of the final approval of a proposed information collection by the Board of Governors of the Federal Reserve System (Board) under Office of Management and Budget (OMB) delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

On July 15, 2014, the Federal Reserve published a notice in the **Federal Register** (79 FR 41276) requesting public comment for 60 days to

extend, with revision, the Capital Assessments and Stress Testing information collection. The comment period for this notice expired on September 15, 2014. The Federal Reserve received 8 comment letters. The substantive comments are summarized and addressed below. Comments requesting clarification to item definitions will be addressed in the final instructions.

Dates: Comments are to be submitted on or before **[insert 30 days from pub date]**.

ADDRESSES: You may submit comments identified by FR Y-14A/Q/M, by any of the following methods:

- Agency Web Site: <http://www.federalreserve.gov>. Follow the instructions for submitting comments on the <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: regs.comments@federalreserve.gov. Include the OMB control number in the subject line of the message.
- FAX: 202-452-3819 or 202-452-3102.

- Mail: Robert deV. Frierson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551.

All public comments are available from the Board's Web site at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, except as necessary for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room MP-500 of the Board's Martin Building (20th and C Streets, NW.) between 9 a.m. and 5 p.m. on weekdays.

Additionally, commenters may send a copy of their comments to the OMB Desk Officer – Shagufta Ahmed- Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW., Washington, DC 20503 or by fax to (202) 395-6974.

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Acting Clearance Officer —John Schmidt--
Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications

Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer — Shagufta Ahmed — S Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW., Washington, DC 20503.

Final approval under OMB delegated authority of the extension for three years, with revision of the following report:

Report title: Capital Assessments and Stress Testing information collection.

Agency form number: FR Y-14A/Q/M.

OMB Control number: 7100-0341.

Effective Dates: September 30, 2014 and December 31, 2014.

Frequency: Annually, semi-annually, quarterly and monthly.

Reporters: Any top-tier U.S. bank holding company (BHC) that has \$50 billion or more in total consolidated assets, as determined based on: (i) the average of the BHC's total consolidated assets in the four most recent quarters as reported quarterly on the BHC's Consolidated Financial Statements for Bank Holding Companies (FR Y-9C) (OMB No. 7100-0128); or (ii) the average of the BHC's total consolidated assets in the most recent consecutive quarters as reported quarterly on the BHC's FR Y-9Cs, if the BHC has not filed an FR Y-9C for each of the most recent four quarters.

Reporting is required as of the first day of the quarter immediately following the quarter in which it meets this asset threshold, unless otherwise directed by the Federal Reserve.

Estimated annual reporting hours: FR Y-14A: Summary, 67,848 hours; Macro scenario, 2,046 hours; Operational Risk, 456 hours; Regulatory capital transitions, 759; and Regulatory capital instruments, 660 hours. FR Y-14Q: Securities risk, 1,584 hours; Retail risk, 2,112 hours; Pre-provision net revenue (PPNR), 93,852 hours; Wholesale corporate loans, 8,556 hours; Wholesale commercial real estate (CRE) loans, 8,280 hours; Trading risk, 69,336 hours; Regulatory capital transitions, 3,036 hours; Regulatory capital instruments, 5,280 hours; Operational risk, 6,600 hours; Mortgage Servicing Rights (MSR) Valuation, 1,152 hours; Supplemental, 528 hours; and Retail Fair Value Option/Held for Sale (Retail FVO/HFS), 1,408 hours; Counterparty credit risk (CCR), 16,632 hours; and Balances, 2,112 hours; FR Y-14M: Retail 1st lien mortgage, 171,360 hours; Retail home equity, 165,240 hours; and Retail credit card, 110,160 hours. FR Y-14 Implementation, 21,600 hours; and On-Going Automation for existing respondents, 14,400 hours.

Estimated average hours per response: FR Y-14A: Summary, 1,028 hours; Macro scenario, 31 hours; Operational Risk, 12 hours; Regulatory capital

transitions, 23; and Regulatory capital instruments, 20 hours. FR Y-14Q: Securities risk, 12 hours; Retail risk, 16 hours; PPNR, 711 hours; Wholesale corporate loans, 69 hours; Wholesale CRE loans, 69 hours; Trading risk, 1,926 hours; Regulatory capital transitions, 23 hours; Regulatory capital instruments, 40 hours; Operational risk, 34 hours; MSR Valuation, 24 hours; Supplemental, 4 hours; and Retail FVO/HFS, 16 hours; CCR, 441 hours; and Balances, 16 hours; FR Y-14M: Retail 1st lien mortgage, 510 hours; Retail home equity, 510 hours; and Retail credit card, 510 hours. FR Y-14 Implementation, 7,200 hours; and On-Going Automation for existing respondents, 480 hours.

Number of respondents: 33.

General description of report: The FRY-14 series of reports are authorized by section 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act), which requires the Federal Reserve to ensure that certain bank holding companies (BHCs) and nonbank financial companies supervised by the Federal Reserve are subject to enhanced risk-based and leverage standards in order to mitigate risks to the financial stability of the United States (12 U.S.C. 5365). Additionally, Section 5 of the BHC Act authorizes the Board to issue regulations and

conduct information collections with regard to the supervision of BHCs (12 U.S.C. 1844).

As these data are collected as part of the supervisory process, they are subject to confidential treatment under exemption 8 of the Freedom of Information Act (FOIA) (5 U.S.C. 552(b)(8)). In addition, commercial and financial information contained in these information collections may be exempt from disclosure under exemption 4 of FOIA (5 U.S.C. 552(b)(4)). Such exemptions would be made on a case-by-case basis.

Abstract: The data collected through the FR Y-14A/Q/M schedules provide the Federal Reserve with the additional information and perspective needed to help ensure that large BHCs have strong, firm-wide risk measurement and management processes supporting their internal assessments of capital adequacy and that their capital resources are sufficient given their business focus, activities, and resulting risk exposures. The annual Comprehensive Capital Analysis and Review (CCAR) exercise is also complemented by other Federal Reserve supervisory efforts aimed at enhancing the continued viability of large BHCs, including continuous monitoring of BHCs' planning and management of liquidity and funding resources and regular assessments of credit, market and operational risks, and associated risk management practices. Information gathered in this data collection is also used in the

supervision and regulation of these financial institutions. In order to fully evaluate the data submissions, the Federal Reserve may conduct follow up discussions with or request responses to follow up questions from respondents, as needed.

The semi-annual FR Y-14A collects large BHCs' quantitative projections of balance sheet, income, losses, and capital across a range of macroeconomic scenarios and qualitative information on methodologies used to develop internal projections of capital across scenarios.¹ The quarterly FR Y-14Q collects granular data on BHCs' various asset classes and PPNR for the reporting period. The monthly FR Y-14M comprises three loan- and portfolio-level collections, and one detailed address matching collection to supplement two of the portfolio and loan-level collections. Both the FR Y-14Q and the FR Y-14M are used to support supervisory stress test models and for continuous monitoring efforts.

Current Actions: On July 15, 2014 the Federal Reserve published a notice in the *Federal Register* (79 FR 41276) requesting public comment for 60 days on the extension, with revision, of the FR Y-14. The Federal Reserve proposed to revise several schedules of the FR Y-14A/Q/M reports effective

¹ BHCs that must re-submit their capital plan generally also must provide a revised FR Y-14A in connection with their resubmission.

September 30, 2014 and December 31, 2014, and to expand the reporting panel to include BHCs that currently rely on Supervision and Regulation Letter SR 01-01. The comment period for this notice expired on September 15, 2014. All substantive comments are summarized and addressed below.

Summary of Comments

The Federal Reserve received eight comment letters addressing the proposed changes to this information collection, including one from a BHC, one from an individual, and six from trade associations. Many of the comments received requested clarification of the instructions for the information to be reported, or were technical in nature. These comments will be addressed in the final FR Y-14A/Q/M reporting forms and instructions. Other comments requested clarification, but did not include sufficient information. The Federal Reserve will discuss these with the appropriate commenters to determine the clarifications that should be made.

The Federal Reserve also received several comments not directly related to the proposed revisions to the FR Y-14 information collection regarding (1) communications between respondents and the Federal Reserve, (2) the Frequently Asked Questions process, (3) technical instructions and data submission processes, and (4) edit checks. The Federal Reserve appreciates the suggestions provided through these comment letters as well

as feedback provided in meetings with both individual respondents and industry groups and uses these suggestions in its effort to continually improve its internal processes and practices. The following is a detailed discussion of aspects of the proposed FR Y-14 collection for which the Federal Reserve received substantive comments and an evaluation of, and responses to the comments received.

General Comments

In general, commenters expressed concerns about the timing of implementing new items, the overall expansion of the information collection, alignment with the Consolidated Financial Statements for Bank Holding Companies (FR Y-9C) (OMB No. 7100-0128), the expansion of the reporting panel, and the details of proposed items on the Operational Risk and Counterparty Schedules of the FR Y-14Q. Specifically, several commenters stated that given the scale and granularity of certain proposed changes, the associated effective date of September 30, 2014, does not provide a sufficient amount of time to build or update data infrastructure or, most importantly, to ensure compliance with internal process controls and governance. One of these commenters suggested that all changes associated with this proposal be effective December 31, 2014, while the other commenters suggested that the Federal Reserve adopt a policy of providing a

six month minimum between the proposal’s finalization and the effective date for the FR Y-14A/Q/M reporting forms. The Federal Reserve recognizes the challenges associated with implementing changes in a timely manner, especially when the changes are finalized close to the effective date, and is considering longer-term options to improve such timing in the future. For the current proposal, the Federal Reserve weighed the benefits for each of the proposed changes with a September 30, 2014, effective date against the estimated burden to the industry. As a result, the Federal Reserve is delaying the effective date for certain changes until December 31, 2014, as detailed in the schedule-specific sections below.

Commenters provided views on proposed changes relating to the collection of regulatory capital components under the revised capital framework. As discussed in the FR Y-14A/Q/M proposal, these changes were intended to better align the regulatory capital components that appear on the FR Y-9C proposal.² Following the IFR, the Federal Reserve sought comment on changes to the FR Y-9C, which included two additional line items that were not included in the proposed FR Y-14 collection. One

² The proposal indicated that “the Federal Reserve may modify the proposed revisions to the FR Y–14 report prior to finalization of this proposal as appropriate and consistent to align with any additional changes being considered to the FR Y–9C report.”

commenter suggested that the Federal Reserve align the FR Y-14A/Q schedule with schedule HC-R, while another requested that the aligning changes not be made to the FR Y-14A/Q until the FR Y-9C proposal is finalized and that in the future changes should be proposed to both report forms concurrently. The Federal Reserve is adjusting the FR Y-14A/Q/M schedules according to the current FR Y-9C proposal. These adjustments are necessary to align the subcomponents of standardized risk-weighted assets with total standardized risk-weighted assets, and will likely alleviate confusion about where regulatory capital components should be reported. The Federal Reserve agrees that concurrent timing of proposals for the two reporting forms would be ideal and will explore options to improve the timing for future proposals. The Federal Reserve notes, however, that the timing of changes to the FR Y-9C often are tied to the changes to the Consolidated Reports of Condition and Income (FFIEC 031, FFIEC 041) (OMB No. 7100-0036).

In regard to the expansion of the reporting panel to include BHCs relying on Supervision and Regulation Letter SR 01-01 (“SR 01-01 BHCs”),³ commenters stated that an effective date of September 30, 2014,

³ Application of the Board’s Capital Adequacy Guidelines to Bank Holding Companies Owned by Foreign Banking Organizations.

does not provide SR 01-01 BHCs sufficient time to build and implement the significant data reporting infrastructure necessary for the FR Y-14A/Q/M report forms, especially given that initial notification was given in the July 15, 2014, *Federal Register* publication. They also recommended that the addition of SR 01-01 BHCs to the FR Y-14A/Q/M reporting panel be delayed until these BHCs are subject to the capital plan and stress test rules,⁴ because the report forms would effectively require early compliance with certain provisions of the capital plan and stress test rules. In response to commenters' concerns, the Federal Reserve will delay the inclusion of SR 01-01 BHCs in the FR Y-14A/Q/M reporting panel until December 31, 2014. As a result of this change, SR 01-01 BHCs have an additional three months to develop the data reporting infrastructure. In addition, SR 01-01 BHCs are not required to submit the FR Y-14A, including the Summary and Scenario schedules, for the September 30, 2014, as of date, which should address concerns that the report forms would effectively require early compliance with the capital plan and stress test rules. The Federal Reserve understands and appreciates the effort required to establish the systems and processes for effective reporting as well as the associated issues and

⁴ See 12 CFR 225.8(c)(2)(i), 12 CFR 252.43(b)(2), and 12 CFR 122.53(b)(2)

complexities, having worked through these issues with and managed data submissions of numerous BHCs over the last few years. Including SR 01-01 BHCs in the reporting panel will help ensure a high standard of timeliness and accuracy of data that are used for the Comprehensive Capital Analysis and Review (CCAR) and Dodd-Frank Act Stress Test (DFAST) exercises when SR 01-01 BHCs become subject to the capital plan and stress test rules.

Numerous commenters objected to the proposed data items on the FR Y-14Q Operational Risk schedule regarding legal reserves for closed/settled litigation with settlements above \$250 thousand. Commenters expressed the view that this information could violate attorney-client privilege and that such information may be inadvertently shared with competitors or intentionally shared with other government organizations with whom the reporting firm may be involved in litigation, giving the other party insight into their reserving practices. The Federal Reserve takes the confidentiality of respondent data very seriously and is cognizant of respondents' views of confidentiality regarding their legal reserving practices. In order to provide sufficient time to facilitate feedback and carefully consider methods that would enable the Federal Reserve to collect legal reserves data in a fashion that would protect the confidentiality of the information, the Federal Reserve

will remove the proposed collection of legal reserve information and seek notice and comment on a proposal on this subject in the future.

Finally, commenters expressed concern over the level of detail in the proposed changes to the Counterparty schedule, particularly the portions that subset by both agreement and asset category. The Federal Reserve views collecting more detailed counterparty data critical to assessing the reasonableness of the BHC's model-based estimates used as key inputs to supervisory stress test as well as ensuring the comparability of results across BHCs. However, the Federal Reserve also recognizes the potential operational difficulty in providing granular counterparty information by asset category for each netting agreement. Therefore, the Federal Reserve will provide an additional 30-day public comment period in the final *Federal Register* notice for the agreement-level/asset category counterparty information. This extended comment period will facilitate feedback on ways to collect counterparty data to meet the needs of the Federal Reserve while incurring the least amount of burden to the industry. See the Supplementary Information section below for additional information.

FR Y-14A

The majority of comments received regarding the FR Y-14A requested clarification of item definitions and will be addressed in the final

instructions. However, as noted in the initial *Federal Register* notice, the Federal Reserve stated that many of the items related to capital and risk-weighted assets would be modified to align with schedule HC-R of the FR Y-9C. Accordingly, several of these items will be modified, added and removed to be consistent with the most recent FR Y-9C proposal.

Schedule A – Summary

A.1.c.2 – Standardized RWA. In order to align with the proposed schedule HC-R of the FR Y-9C, the Federal Reserve will add the following two line items: All other on-balance sheet securitization exposures; and Off-balance sheet securitization exposures.

Schedule D – Regulatory Capital Transitions

In order to align with the proposed schedule HC-R of the FR Y-9C, the Federal Reserve will add the following two line items: All other on-balance sheet securitization exposures; and Off-balance sheet securitization exposures. Additionally, commenters requested that the Federal Reserve revise the proposed instructions regarding the calculation of the supplementary leverage ratio (SLR). The proposed instructions were based on the proposal issued by Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency on the SLR. The agencies

finalized these revisions in September, 2014.⁵ As compared to the proposal, the final rule requires that off-balance sheet items be calculated on a monthly, rather than a daily, basis. The Federal Reserve will make these changes, as they will reduce burden on institutions and will align the reporting of the SLR with the final SLR rule.

FR Y-14Q

The majority of comments received regarding the FR Y-14Q requested clarification of item definitions, and the Federal Reserve will address these comments in the final instructions. Some comments, however, resulted in modification to data items and are addressed below.

Schedule A – Retail (A.1 to A.10)

One commenter requested that the Federal Reserve clarify whether or not historical data must be submitted for items related to charge-offs and recoveries whose definitions were proposed to be redefined to be consistent with the FR Y-9C. The Federal Reserve notes that historical data are not required to be submitted for such items at this time.

Schedule A.2 – U.S. Auto

⁵ “Regulatory Capital Rules: Regulatory Capital, Revisions to the Supplementary Leverage Ratio” (September 3, 2014), available at: <http://www.federalreserve.gov/newsevents/press/bcreg/20140903b.htm>. 12 CFR 217. 10(c)(4)

One commenter expressed concern about being able to provide the loan-to-value (LTV) segmentation variable based on the wholesale instead of retail value of the vehicle for the September 30, 2014, as of period, because they stated this proposed modification would require a major change to current industry practices. The Federal Reserve notes that a formal survey of respondents was conducted in 2013 regarding this issue and determined that almost all respondents at that time were internally computing LTV based on the wholesale value of the vehicle. Therefore, the Federal Reserve will finalize the modification as proposed, however, respondents are encouraged to discuss any data issues with their Federal Reserve Bank Statistics contacts.

Schedule B – Securities

One commenter identified a possible duplicative request for information between items 3 and 14 on the proposed schedule B.3 related to the effective portion of hedges included in amortized cost basis. The Federal Reserve agrees that the request could be seen as duplicative and will modify item 14 accordingly. Another commenter stated that proposed items 14 and 15 of the same schedule are irrelevant and difficult to provide given that they request information regarding gains and losses of hedging instruments since inception of the hedging positions. The Federal Reserve will modify both

items to include information regarding gains and losses during the reporting quarter. Finally, a commenter recommended that the Federal Reserve add a field that collects estimates of bond ratings for instruments with no CUSIP number based on issuer-specific information, similar to what was collected from certain firms during CCAR 2014. The Federal Reserve will consider adding such information to a future proposal.

Schedule D – Regulatory Capital Transitions

Similar to the FR Y-14A Regulatory Capital Transitions schedule, two line items will be added in order to align with the proposed schedule HC-R of the FR Y-9C: All other on-balance sheet securitization exposures; and Off-balance sheet securitization exposures. Additionally, line item definitions will be revised in accordance with the Supplementary Leverage Ratio final rule, as described above.

Schedule F – Trading

The Federal Reserve will revise the instruction that provides that BHCs may report these data as-of the most recent date that corresponds to their weekly internal risk reporting cycle as long as it falls before the as-of-date. Specifically, to provide additional flexibility, these instructions will be modified to state that the Federal Reserve may provide for a different weekly period over which data may be reported. For instance, the Federal

Reserve may exercise this authority where the weekly period would include a quarter-end, a holiday, or a financial emergency that could distort the reported results.

Schedule H – Wholesale

A commenter noted that providing only “Yes” and “No” options for the Prepayment Penalty Flag item might not be sufficient, because the terms of prepayment penalties can vary significantly between firms and may include provisions that substitute for prepayment penalties. Another commenter requested clarification on whether this item should include loans which at any point included a prepayment penalty. The Federal Reserve agrees that other forms of prepayment penalties should be captured and will expand the options to the Prepayment Penalty Flag item to include an option to identify loans that at some point had some form of prepayment penalty. The same commenter also recommended adding an option to the Guarantor Flag item to capture instances of partial government guarantee. The Federal Reserve notes that option two of that item captures instances of partial government guarantee. Additionally, in response to comments about the timing of the changes, the Federal Reserve will move the effective date from September 30, 2014, to December 31, 2014, for the following changes:

Schedule H.1 - Corporate Loan (1) adding an item that captures the credit

facility currency, and (2) adding an item to collect the industry code for the entity that is the primary source of the repayment for the credit facility;

Schedule H.2 – Commercial Real Estate (1) modifying item 20

(Amortization) to capture non-standard amortization schedule by allowing banks to report '-1', (2) adding an option to current item 21 (Recourse) that indicates partial recourse and modifying option 1 to indicate full recourse, (3) modifying current item 25 (Loan Purpose) to include an option for Mini-perm, (4) modify current item 39 (Property Size) to only capture credit facilities secured by one property of one type, (5) adding an item to collect the date on which current occupancy was determined, (6) adding an item that collects the current value basis, and (7) adding an item that captures the credit facility currency.

Schedule K – Supplemental

A commenter noted that the information currently collected in columns F (Auto Leases) and G (Non-Auto Leases) is included in the proposed FR Y-14Q Balances Schedule and recommended removing those columns and moving the remaining information from Schedule K to the proposed FR Y-14Q Balances Schedule. The Federal Reserve agrees that the information in columns F and G of Schedule K is contained in the FR Y-14Q Balances Schedule and will remove those columns. However, the

Federal Reserve believes moving the remaining information from Schedule K to the FR Y-14Q Balances Schedule would unnecessarily change the format of the information collection and not give institutions ample time to program their systems for these changes. Therefore, the Federal Reserve will keep the remaining information on Schedule K.

Schedule L – Counterparty

Several commenters expressed concern about the level of granularity, increase in frequency, and timing of the proposed addition of the Derivative Profile by Counterparty and Aggregate sub-schedule and expansion of the Securities Financing Transactions (SFT) Profile by Counterparty and Aggregate sub-schedule. More detailed counterparty data would allow the Federal Reserve to assess the reasonableness of the BHC's model-based estimates used as key input to supervisory stress tests, and ensure the comparability of results across BHCs. However, in order to reduce reporting burden while the comment period is extended, the Federal Reserve will change the legal-entity, netting-agreement level of reporting on tables L.5.2 and L.6.2 to a consolidated counterparty level. Additionally, the Federal Reserve will remove the sub-asset categories on table L.5.2 at this time. The Federal Reserve will consider any additional comments received during the

extended public comment period and incorporate changes, as appropriate, before finalizing these data items.

FR Y-14M

The majority of comments received regarding the FR Y-14M requested clarification of item definitions, and the Federal Reserve will address these comments in the final instructions. One comment, however, results in a modification to the proposed items and is addressed below.

Schedule A – Domestic First Lien Closed-end 1-4 Family Residential Loan

One commenter noted that reporting information regarding first lien home equity loans would require significant time and effort because such a category of loans does not exist on the FR Y-9C, and that no industry standard exists for first lien home equity loans. In response the Federal Reserve will remove the item Home Equity Loan Flag.

SUPPLEMENTARY INFORMATION

Request for Comment on Information Collection Proposal

Abstract: As mentioned above, the Federal Reserve will provide an additional 30-day public comment period for the collection of counterparty agreement-level/asset-category data, to request further information on the data items listed below. If the Federal Reserve receives no relevant

comments, the revisions will be finalized, effective December 31, 2014, as originally proposed. If institutions are concerned about providing this information in a public comment letter, the Federal Reserve recommends they submit this information anonymously.

Counterparty:

1. Is there difficulty in providing information in Tables L.5.1 and L.6.1 and if so what is/are the difficult(ies)?
2. Is there difficulty in providing counterparty transaction information at a netting set level, as in Tables L.5.2 and L.6.2? If so, what are the difficulties with regard to internal systems or the netting agreements themselves?
3. Is there difficulty in providing counterparty transaction information segmented by asset categories in general? If so, what are the difficulties with regard to internal systems or the asset categories/sub-categories proposed?
4. Do respondents have counterparty transactions, either derivatives or securities financing transactions (SFTs), which are not part of a master agreement? If so please provide details about the internal management of these transactions, especially with regard to collateral.

All comments will become a matter of public record. Written comments should address the accuracy of the burden estimates and ways to minimize burden including the use of automated collection techniques or the use of other forms of information technology as well as other relevant aspects of the information collection request.

Board of Governors of the Federal Reserve System, September 26,
2014.

(signed)
Robert deV. Frierson,
Secretary of the Board.
[FR Doc. 14-00000 Filed 00-00-14; 8:45AM]
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