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**Instructions for the
Capital Assessments and Stress Testing information collection
(Reporting Form FR Y-14M)**

This Report is required by law: section 165 of the Dodd-Frank Act (12 U.S.C. § 5365) and section 5 of the Bank Holding Company Act (12 U.S.C. § 1844). Public reporting burden for this information collection is estimated to be approximately 515 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Comments regarding this burden estimate or any other aspect of this information collection, including suggestions for reducing the burden, may be sent to Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0341), Washington, DC 20503.

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INSTRUCTIONS FOR PREPARATION OF **Capital Assessments and Stress Testing Report FR Y-14M**

General Instructions

The Capital Assessments and Stress Testing Report (FR Y-14M report) collects detailed data on bank holding companies' (BHCs) loan portfolios, which will be used to support supervisory stress testing models and for continuous monitoring efforts. The FR Y-14M report is comprised of three loan- and portfolio-level collections, and one detailed address matching collection. These consist of Domestic First Lien Closed-end 1-4 Family Residential Loan, Domestic Home Equity, Address Matching, and Domestic Credit Card data collections. The number of schedules a BHC must complete is subject to materiality thresholds and certain other criteria.

The FRY-14M report instructions are in data dictionary format. The individual report instructions contain specifications of line item names and formats, item descriptions, and indicate whether items are mandatory or optional. For information regarding technical specifications please see "How to Prepare the Reports" below, as well as the general instructions for individual collections.

Who Must Report

A. Reporting Criteria

Bank holding companies (BHCs) with total consolidated assets of \$50 billion or more, as defined by the capital plan rule (12 CFR 225.8), are required to submit the Capital Assessment and Stress Testing report (FR Y-14A/Q/M) to the Federal Reserve. The capital plan rule defines total consolidated assets as the average of the company's total consolidated assets over the course of the previous four calendar quarters, as reflected on the BHC's Consolidated Financial Statement for Bank Holding Companies (FR Y-9C). Total assets shall be calculated based on the due date of the bank holding company's most recent FR Y-9C. If the BHC has not filed an FR Y-9C for each of the four most recent quarters, the average of the BHC's total consolidated assets in the most recent consecutive quarters as reported quarterly on the BHC's FR Y-9C should be used in the calculation.

Certain data elements within the schedules are subject to materiality thresholds. The instructions to these data schedules provide details on how to determine whether a BHC must submit a specific data collection or data element.

For large and noncomplex firms:¹ Material portfolios are defined as those with asset balances greater than ~~five~~\$5 billion or asset balances greater than ~~five-ten~~ percent of Tier 1 capital on average for the four quarters preceding the reporting quarter.

For large and complex² or LISCC firms:³ Material portfolios are defined as those with asset balances greater than ~~five~~\$5 billion or asset balances greater than five percent of Tier 1 capital on average for the four quarters preceding the reporting quarter.

For schedules that require the institutions to report information on serviced loans, the materiality threshold is based on the asset balances associated with the BHC's owned portfolio. All data used to determine materiality should be measured as of the close of business of the last calendar day of the quarter, and assets included in a given portfolio are defined in the instructions for each schedule. BHCs also have the option to complete the data schedules for immaterial portfolios.

B. Exemptions

BHCs that do not meet the reporting criteria listed above are exempt from reporting. The following institutions are also exempt:

- (1) BHCs, savings and loan holding companies (SLHCs) and state member banks (SMBs) with average total consolidated assets of greater than \$10 billion but less than \$50 billion subject to the final rule on annual company-run stress tests (12 CFR 252(h)) are not required to file this report. However, institutions meeting this threshold should review the reporting requirements and instructions for the Annual Company-Run Stress Test Projections (FR Y-16) on the Board's public website.
- (2) SLHCs are currently not required to comply with FR Y-14 reporting requirements. Further information regarding reporting for SLHCs will be provided in the future.⁴

Where to Submit the Reports

All bank holding companies subject to these reporting requirements must submit their completed reports electronically. Bank holding companies will be provided information on how to transmit data directly to the Federal Reserve or to the Federal Reserve through data aggregators.

When to Submit the Reports

¹ A large and noncomplex firm is a BHC with total consolidated assets of \$50 billion or greater but less than \$250 billion; on-balance sheet foreign exposure of less than \$10 billion; and nonbank assets of less than \$75 billion.

² A large and complex firm is a BHC, other than a LISCC firm, with total consolidated assets of \$250 billion or more, consolidated total on-balance sheet exposure of \$10 billion or more, or nonbank assets of \$75 billion or more.

³ A LISCC firm is a BHC that is subject to the Federal Reserve's Large Institution Supervisory Coordinating Committee (LISCC) framework.

⁴ SLHCs would not be subject to Dodd-Frank annual company-run stress testing requirements until the next calendar year after the SLHCs become subject to regulatory capital requirements.

BHCs must file the FR Y-14M schedules monthly as-of the last business day of each calendar month. The reported data is to be submitted by the 30th calendar day after the last business day of the preceding calendar month. All submissions will be due on or before the end of the submission date (unless that day falls on a weekend (subject to timely filing provisions)).

If the submission date falls on a weekend or holiday, the data must be received on the first business day after the weekend or holiday. No other extensions of time for submitting reports will be granted. Early submission, including submission of schedules on a flow basis prior to the due date, aids the Federal Reserve in reviewing and processing data and is encouraged.

For new reporters of the FR Y-14M schedules, the initial deadline will be 90 days after the end of the reporting month **corresponding to the quarter in which the first FR Y-14Q reports are submitted**, at which time data for all three intervening months would be due. For example, a new respondent **that crosses the \$50 billion asset threshold as of September 30 of a given year, would be required to prepare its initial FR Y-14M report as of December of that year, and file its FR Y-14M reports for December, January, and February in March.** ~~For subject to FR Y-14 reporting requirements for the September 30 reporting period will be expected to submit data corresponding to the September 30, October 31, and November 30 monthly reporting periods by December 31.~~

How to Prepare the Reports:

A. Applicability of GAAP

BHCs are required to prepare and file the FR Y-14M schedules in accordance with generally accepted accounting principles (GAAP) and these instructions. The financial records of the BHCs should be maintained in such a manner and scope to ensure the FR Y-14M is prepared in accordance with these instructions and reflects a fair presentation of the BHCs' financial condition and assessment of performance under stressed scenarios.

B. Rules of Consolidation

Please reference the FR Y-9C General Instructions for a discussion regarding the rules of consolidation.

C. Technical Details

The following instructions apply generally to the FR Y-14M schedules, unless otherwise specified. Please refer to the general instructions for each data dictionary and data collection for further information on the technical specifications.

- Ensure that any internal consistency checks are complete prior to submission.
- Dates should be entered in an YYYYMMDD format (unless otherwise indicated).
- Report negative numbers with a minus sign (-).
- An amount, zero or null should be entered for all items, except in those cases where other options such as “not available” or “other” are specified. If information is not available or not applicable and no such options are offered, the line item should be left blank.
- In the case of the First Lien, Home Equity, and Address Matching Schedules, the BHCs should provide the data each month in a single pipe-delimited text file. Line items should be delimited with a vertical bar (|, ASCII decimal 124, ASCII hexadecimal 7C).

D. Other Instructional Guidance

BHCs should review the following published documents (in the order listed below) when determining the precise definition to be used in completing the schedules. Where applicable, references to the FR Y-9C have been provided in the instructions and templates noting associations between the reporting series.

- 1) The FR Y-14M instructions;
- 2) The FR Y-14Q/A instructions;
- 3) The latest available FR Y-9C instructions published on the Federal Reserve's public web site: <http://www.federalreserve.gov/reportforms>;

E. Confidentiality

As these data will be collected as part of the supervisory process, they are subject to confidential treatment under exemption 8 of the Freedom of Information Act. 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 4.5 U.S.C. 552(b)(4). Disclosure determinations would be made on a case-by-case basis.

F. Amended Reports

The Federal Reserve will require the filing of amended reports if previous submissions contain significant errors. In addition, a reporting institution must file an amended report when it or the Federal Reserve discovers significant errors or omissions subsequent to submission of a report. Failure to file amended reports on a timely basis may subject the institution to supervisory action.

If resubmissions are required, institutions should contact the appropriate Reserve Bank, as well as the FR Y-14 mailbox at info@ccar.frb.org, and resubmit data via the Intralinks website.

G. Legal Considerations for International Exposures

A BHC is not required to report a particular data item if a foreign law prohibits the BHC from providing the information to the Federal Reserve. However, the Federal Reserve is authorized by law to collect information from a BHC regarding its exposures, including foreign exposures.

A BHC must include with its data submission a legal analysis of the foreign law that prohibits reporting the data to the Federal Reserve. The legal analysis must include, but is not limited to: a detailed description and analysis of the law(s) prohibiting the reporting of the information to the Federal Reserve, a summary description of the exposures omitted, any other information the BHC deems relevant to justifying omission of the data from the report, and any additional information required by the Federal Reserve.

H. Questions and Requests for Interpretations

BHCs should submit any questions or requests for interpretations by e-mail to info@CCAR.frb.org.

Definition of Commercially Available Credit Bureau Score:

For the purposes of the FR Y-14M, a credit score is a numerical value or a categorization derived from a statistical tool or modeling system that characterizes the credit risk of a borrower used by a person who makes or arranges a loan to predict the likelihood of credit default. A credit bureau score is a credit score based solely on the borrower's credit history available through one of the three national credit reporting agencies (Equifax, Experian, and TransUnion).

A commercially available credit bureau score is a credit bureau score which is available to all commercial lenders. For example, FICO 08 and VantageScore 3.0 are commercially available credit scores, while internally developed credit scores and custom scores tailored to a lender's own portfolio and provided by third parties are not commercially available credit scores.

For a commercially available credit bureau score to qualify for submission in this schedule, the Federal Reserve must be able to obtain sufficient information from the credit score vendor to (a) determine whether the credit score is empirically derived and demonstrably sound (b) evaluate the performance of the credit score and (c) compare that performance to other commercially available credit bureau scores. The Federal Reserve reserves the right to determine whether a credit score qualifies as a commercially available credit bureau score for the purposes of this schedule.

Most Recent Capital Framework:

For all items and instructions related to regulatory capital, particularly where the "most recent capital framework" is referenced, respondents should refer to 12 CFR parts 208, 217, and 225.