

**Supporting Statement for the Reporting Requirements for U.S.
Intermediate Holding Companies of Foreign Banking Organizations
Established under the Board's Regulation YY**

Summary

The Federal Reserve proposes to revise, without extension, the following mandatory reports for implementation September 30, 2016, December 31, 2016, and January 1, 2017 (see table on pages 3 through 5 for details):

- Consolidated Financial Statements for Holding Companies (FR Y-9C), the Parent Company Only Financial Statements for Large Holding Companies (FR Y-9LP), and the Financial Statements for Employee Stock Ownership Plan Holding Companies (FR Y-9ES) (OMB No. 7100-0128)¹
- Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y-11) and the Abbreviated Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y-11S) (OMB No. 7100-0244)
- Consolidated Holding Company Report of Equity Investments in Nonfinancial Companies (FR Y-12) and the Annual Report of Merchant Banking Investments Held for an Extended Period (FR Y-12A) (OMB No. 7100-0300)
- Capital Assessments and Stress Testing (FR Y-14A, FR Y-14Q, FR Y-14M) (OMB No. 7100-0341)
- Recordkeeping and Reporting Requirements Associated with Regulation Y (Capital Plans) (Reg Y-13) (OMB No. 7100-0342)
- Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314) and the Abbreviated Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314S) (OMB No. 7100-0073)
- Annual Report of Holding Companies (FR Y-6) (OMB No. 7100-0297)
- Banking Organization System Risk Report (FR Y-15, OMB No. 7100-0352)
- Risk-Based Capital Standards: Advanced Capital Adequacy Framework (FR 4200) (OMB No. 7100-0313)
- Risk-Based Capital Guidelines: Market Risk (FR 4201, OMB No. 7100-0314)

The Federal Reserve proposes to collect financial information for U.S. intermediate holding companies (IHCs) of foreign banking organizations (FBOs) for the regulatory report forms listed above to implement the enhanced prudential standards for FBOs adopted pursuant to Subparts L, M, N, and O of Regulation YY to indicate and to certify to the Federal Reserve Board their compliance with those requirements.

The total current annual burden for these series of reports would increase due to IHCs being added to the respondent panel. For detailed annual burden information on each report, see the burden tables under the *Estimates of Respondent Burden* section at the end of this proposal.

¹ The family of FR Y-9 reporting forms also contains the Parent Company Only Financial Statements for Small Holding Companies (FR Y-9SP) and the Supplement to the Consolidated Financial Statements for Holding Companies (FR Y-9CS) which are not being changed.

Background and Justification

On December 14, 2012, the Federal Reserve invited comment on a notice of proposed rulemaking (proposed Regulation YY) that would have required an FBO with \$10 billion in non-branch assets to establish a IHC, impose enhanced prudential standards on the IHC, and require the IHC to submit any reporting forms in the same manner and to the same extent as a bank holding company (BHC).² The *Federal Register* notice provided the names and the OMB reporting numbers for the proposed reporting forms that would be applicable to an IHC, which are listed above.³ The comment period for the notice of proposed rulemaking ended on April 30, 2013. The Federal Reserve received over 60 comments on the proposed Regulation YY, as described further below. On February 18, 2014, the Federal Reserve adopted a final rule implementing enhanced prudential standards for FBOs (Regulation YY), with certain revisions in response to comments.⁴ The Federal Reserve indicated in the preamble to Regulation YY that it would address the reporting requirements for IHCs at a later date. Through this clearance process the Federal Reserve is proposing the reporting requirements for IHCs as set forth in this proposal.

Description of the Information Collection

At this time, the regulatory reports identified in this proposal collect information pertaining to domestic or foreign owned domestic firms which are in the form of BHCs, domestically owned foreign subsidiaries of BHCs, commercial banks and their foreign branches, non-banks, edge and agreement corporations, trust companies, and savings banks.

Proposed Revisions

The Federal Reserve proposes that the IHC will be a newly added respondent to the list of forms within this proposal. The forms proposed for each IHC will provide a U.S. consolidated financial picture of the IHC's assets, its legal entities, both foreign and domestic, as well as intercompany transactions between legal entities, and will provide its U.S. capital financials in support of the Federal Reserve's capital assessment and stress testing program.

With regard to the FR Y-14 series of reports, the IHC would be required to complete the FR Y-14 reports in the same manner as a BHC, and would be subject to requirements to report historical data

² 77 FR 76627.

³ The Federal Register notice also listed the FFIEC 101 (Regulatory Capital Reporting for Institutions Subject to the Advanced Capital Adequacy Framework), FFIEC 009 and FFIEC 009a (Country Exposure Report and Country Exposure Information Report) and FR Y-10 (Report of Changes in Organizational Structure). The FFIEC 009, FFIEC 009a and the FR Y-10 approvals will be handled under separate efforts. In addition, the FR Y-10 would be filed by the FBO parent of the IHC and not the IHC itself. Further, intermediate holding companies are not required to calculate risk-weighted assets under the advanced approaches risk-based capital rule, and thus, staff is not proposing to add intermediate holding companies to the reporting panel for the FFIEC 101 through this proposal.

⁴ 79 FR 17239 (March 27, 2014).

with respect to its U.S. bank and nonbank operations. The reporting instructions provide IHCs with the submission dates for each of the FR Y-14 reports, including the onboarding filing delays that apply to certain schedules, and the requirements for reporting historical data for the FR Y-14Q Retail and PPNR schedules. IHCs will also receive this information in an onboarding memo. The historical data are necessary for the Federal Reserve to perform a supervisory assessment of the capital plans of IHCs and to conduct supervisory stress tests. The Federal Reserve expects to address requirements for the Market Shock exercise, as they would apply to IHCs with significant trading activity, in a separate proposal.

However, many IHCs may have difficulty reporting historical data prior to formation of the IHC because of the structural reorganizations associated with complying with the IHC requirement. In addition, the ability of IHCs to report historical data may differ because compliance burdens may vary in complexity across IHCs. The Federal Reserve will invite comment through the *Federal Register* notice comment process on the ability of IHCs to report historical data, including, but not limited to

- a description, with supporting detail, of any challenges that IHCs may face in providing historical data;
- specific compliance burdens for IHCs, such as issues related to systems integration or data retention policies; and
- whether an IHC would be able to report historical data if granted an extension of time, and if so, how much additional time would be needed

On December 7, 2007, the OCC, the Federal Reserve, the FDIC, and the Office of Thrift Supervision issued the joint final rule titled Risk-Based Capital Standards: Advanced Capital Adequacy Framework implementing a risk-based regulatory capital framework for institutions in the United States (72 FR 69288) (FR 4200). This rule adopted a written implementation plan, prior written approvals and disclosure requirements. On October 11, 2013, the OCC and the Federal Reserve adopted a final rule that revised the FR 4200 information collection requirements. As of the October 2013, final rule the previous written implementation plan, previous prior written approvals, and previous disclosures are being deleted because they are no longer subject to Regulation Q.

The addition of IHCs in the reporting panel would be effective according to the following table.

Report Title	Applicability	Agency Form Number	OMB Control Number	Effective Date	Reporting Frequency
Consolidated Financial Statements for Holding Companies, Parent Company Only Financial Statements for Large Holding Companies, and Financial Statements for Employee Stock Ownership Plan Holding Companies	All IHCs	FR Y-9C, FR Y-9LP, and FR Y-9ES	7100-0128	September 30, 2016 (December 31, 2016 for the FR Y-9ES)	Quarterly, annually

Report Title	Applicability	Agency Form Number	OMB Control Number	Effective Date	Reporting Frequency
Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies and Abbreviated Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies	All IHCs	FR Y-11 and FR Y-11S	7100-0244	September 30, 2016 for the quarterly FR Y-11 (December 31, 2016 for the annual FR Y-11 and FR Y-11S)	Quarterly, annually
Consolidated Holding Company Report of Equity Investments in Nonfinancial Companies and the Annual Report of Merchant Banking Investments Held for an Extended Period	All IHCs	FR Y-12 and FR Y-12A	7100-0300	September 30, 2016 (December 31, 2016 for the FR Y-12A)	Quarterly, annually
Capital Assessments and Stress Testing	All IHCs	FR Y-14Q, FR Y-14M, and FR Y-14A	7100-0341	December 31, 2016	Monthly, Quarterly, semiannually
Recordkeeping and Reporting Requirements Associated with Regulation Y (Capital Plans)	All IHCs	Reg Y-13	7100-0342	January 1, 2017	Annually
Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations and Abbreviated Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations	All IHCs	FR 2314 and FR 2314S	7100-0073	September 30, 2016 for the quarterly FR 2314 (December 31, 2016 for the annual FR 2314 and FR 2314S)	Quarterly, annually
Annual Report of Holding Companies	All IHCs	FR Y-6	7100-0297	December 31, 2016	Annually
Banking Organization Systemic Risk Report	All IHCs	FR Y-15	7100-0352	September 30, 2016	Quarterly
Risk Based Capital Standards: Advanced Capital Adequacy Framework	All IHCs	FR 4200	7100-0313	July 1, 2016	On occasion
Risk-Based Capital Guidelines: Market Risk	All IHCs	FR 4201	7100-0314	September 30, 2016	On Occasion

Frequency

The Federal Reserve recommends no changes to the reporting frequency of the FR Y-9 family of reports, FR Y-11/S, FR Y-12/A, FR Y-14 family of reports, or to the reporting frequency of Reg Y-13, FR 2314/S, FR Y-6, FR Y-15, FR 4200, or FR 4201. The current reporting frequencies provide adequate timely data to meet the analytical and supervisory needs of the Federal Reserve.

Time Schedule for Information Collection

The Federal Reserve recommends no changes to the time schedule for the FR Y-9 family of reports, FR Y-11/S, FR Y-12/A, FR Y-14 family of reports, Reg Y-13, FR 2314/S, FR Y-6, FR Y-15, FR 4200, or FR 4201. The current time schedule provides adequate timely data to meet the analytical and supervisory needs of the Federal Reserve.

Legal Status

The Board's Legal Division has determined these reports are authorized under:

FR Y-9 family of reports, FR Y-11, FR Y-11S: Section 5(c) of the BHC Act (12 U.S.C. § 1844(c)), section 10 of Home Owners' Loan Act (HOLA) (12 U.S.C. § 1467a(b)), 12 U.S.C. § 1850a(c)(1), section 165 of the Dodd-Frank Act (12 U.S.C. § 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2))

FR Y-12, FR Y-12A: Section 5(c) of the BHC Act (12 U.S.C. § 1844(c)), section 10 of HOLA (12 U.S.C. § 1467a(b)), section 165 of the Dodd-Frank Act (12 U.S.C. § 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2))

FR Y-15: Section 5(c) of the BHC Act (12 U.S.C. § 1844(c)), section 10 of HOLA (12 U.S.C. § 1467a(b)), sections 8(a) and 13(a) of the International Banking Act (IBA) (12 U.S.C. §§ 3106 and 3108(a)), sections 163 and 165 of the Dodd-Frank Act (12 U.S.C. §§ 5363, 5365), section 604 of the Dodd-Frank Act, which amended section 5(c) of the BHC Act (12 U.S.C. § 1844(c)), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2))

FR Y-14A, FR Y-14M, FR Y-14Q: Section 5(c) of the BHC Act (12 U.S.C. § 1844(c)), section 165 of the Dodd-Frank Act (12 U.S.C. § 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2))

Reg Y-13: Sections 616(a) of the Dodd Frank Act, which amended section 5(b) of the BHC Act (12 U.S.C. § 1844(b)), section 165 of the Dodd-Frank Act (12 U.S.C. § 5365), section 5(c) of the BHC Act (12 U.S.C. § 1844(c)), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2))

FR 2314, FR 2314S: 12 U.S.C. §§ 324, 602, 625, 1844(c), 1467a(b), section 165 of the Dodd-Frank Act (12 U.S.C. § 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2))

FR Y-6: Section 5(c) of the BHC Act (12 U.S.C. § 1844(c)); sections 8(a) and 13(a) of the IBA (12 U.S.C. §§ 3106 and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (FRA) (12 U.S.C. §§ 248(a), 602, and 611a); and sections 113, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5412, 1850a(c)(1), and 5468(b)(1)), section 165 of the Dodd-Frank Act (12 U.S.C. § 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2))

FR 4200: Section 38(o) of the Federal Deposit Insurance Act, (12 U.S.C. 1831o(c)), section 908 of the International Lending Supervision Act of 1983 (12 U.S.C. 3907(a)(1)), the Federal Reserve Act, (12 U.S.C. 324), and section 5(c) of the BHC Act (12 U.S.C. 1844(c)), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)).

FR 4201: 12 U.S.C. § 324 and 12 U.S.C. § 1844(c), section 165 of the Dodd-Frank Act (12 U.S.C. § 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)).

The confidentiality status remains unchanged for all the affected reports.

Consultation Outside the Agency

There has been no consultation outside the Federal Reserve System.

Estimates of Respondent Burden⁵

Regulation YY requires an IHC to calculate its risk-based capital requirements using only the standardized approach, and not the advanced approaches risk-based capital rule (advanced approaches rule), even if it meets the advanced approaches applicability threshold. For purposes of the Y-9C regulatory report form, an IHC that meets the applicability threshold for the advanced approaches rule will be responsible for filing Schedule HC-R except with respect to calculation of risk-weighted assets under the advanced approaches rule or where items that require a successful exit from parallel run are requested.⁶

The current annual reporting burden for the FR Y-9 family of reports is estimated to be 198,569 hours and would increase to 199,467 due to the additional respondents being added to the panel. The revised annual burden for the FR Y-9 family of reports would represent 1.25 percent of total Federal Reserve System paperwork burden.

<i>Number of respondents⁷</i>	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
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⁵ Except where otherwise indicated, initial or implementation burden for the new filers is negligible or already included in the burden hours per response for ongoing filers.

⁶ Regulation YY requires all IHCs to calculate and meet all applicable capital adequacy standards in Regulation Q or any successor regulation, other than Subpart E of regulation Q, and comply with all restrictions associated with applicable capital buffers, in the same manner as a bank holding company. Thus, even if an IHC does not have a subsidiary insured depository institution in the United States, it would still be subject to the information collection requirements proposed for bank holding companies through this proposal.

⁷ Of the respondents required to comply with the FR Y-9 family of reports, 132 FR Y-9C non AA HCs filers, 0 FR Y-9C AA HCs filers, 158 FR Y-9LP filers, 3,839 FR Y-9SP filers, 86 FR Y-9ES filers, and 0 FR Y-9CS filers are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets). www.sba.gov/content/small-business-size-standards.

<u>Current</u>				
FR Y-9C – non advanced approaches HCs	644	4	50.84	130,964
FR Y-9C – advanced approaches HCs	12	4	52.09	2,500
FR Y-9LP	818	4	5.25	17,178
FR Y-9SP	4,390	2	5.4	47,412
FR Y-9ES	86	1	0.5	43
FR Y-9CS	<u>236</u>	4	0.5	<u>472</u>
<i>Total</i>	6,186			198,569
<u>Proposed</u>				
FR Y-9C – non-advanced-approaches HCs or other respondents	648	4	50.84	131,777
FR Y-9C – advanced approaches HCs or other respondents	12	4	52.09	2,500
FR Y-9LP	822	4	5.25	17,262
FR Y-9SP	4,390	2	5.4	47,412
FR Y-9ES	86	1	0.5	43
FR Y-9CS	<u>236</u>	4	0.5	<u>472</u>
<i>Total</i>	6,194			199,467
<i>Change</i>	8			897

The total cost to the public is estimated to increase by \$46,471 to \$10,322,417 from the current level of \$10,275,946.

The current annual burden for the FR Y-11/S reports is 19,273 hours and would increase to 22,233 hours due to the additional respondents being added to the panel. The revised annual burden for the FR Y-11 would represent less than 1 percent of total Federal Reserve System paperwork burden.

	<i>Number of respondents⁸</i>	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
<u>Current</u>				
FR Y-11 (quarterly)	617	4	6.8	16,782
FR Y-11 (annual)	302	1	6.8	2,054
FR Y-11S	<u>437</u>	1	1.0	<u>437</u>
<i>Total</i>	1,356			19,273

⁸ Of the respondents required to comply with the FR Y-11/S information collection, 615 FR Y-11/S filers are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets). www.sba.gov/content/small-business-size-standards.

<i>Proposed</i>				
FR Y-11 (quarterly)	717	4	6.8	19,502
FR Y-11 (annual)	332	1	6.8	2,258
FR Y-11S	<u>473</u>	1	1.0	<u>473</u>
<i>Total</i>	1,522			22,233
<i>Change</i>	166			2,960

The total annual cost to the public for the FR Y-11/S reports is estimated to increase by \$153,180 to \$1,150,558 from the current level of \$997,378.

The current annual burden for the FR 2314/S reports is 22,097 hours and would increase to 22,186 hours due to the additional respondents being added to the panel. The revised annual burden for the FR 2314 would represent less than 1 percent of total Federal Reserve System paperwork burden.

	<i>Number of respondents⁹</i>	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
<i>Current</i>				
FR 2314 (quarterly)	698	4	6.6	18,427
FR 2314 (annual)	387	1	6.6	2,554
FR 2314S	<u>480</u>	1	1.0	<u>480</u>
<i>Total</i>	1,565			21,461
<i>Proposed</i>				
FR 2314 (quarterly)	698	4	6.6	18,427
FR 2314 (annual)	400	1	6.6	2,640
FR 2314S	<u>480</u>	1	1.0	<u>480</u>
<i>Total</i>	1,578			21,547
<i>Change</i>	13			86

The total annual cost to the public for the FR 2314/S reports is estimated to increase by \$4,450 to \$1,115,057 from the current level of \$1,110,607.

The current annual reporting burden for the FR Y-12 and FR Y-12A reports is 1,783 hours and would increase to 4,630 due to the additional respondents being added to the panel. The revised annual burden for the FR Y-12 and FR Y-12A would represent less than 1 percent of total Federal Reserve System paperwork burden.

⁹ Of the respondents required to comply with the FR 2314/S information collection, 597 FR 2314/S are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets). www.sba.gov/content/small-business-size-standards.

	<i>Estimated number of respondents¹⁰</i>	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
Current				
FR Y-12 – FR Y-9C filers	22	4	16.5	1,452
FR Y-12 – FR Y-9SP filers	6	2	16.5	198
FR Y-12A	<u>19</u>	1	7.0	<u>133</u>
<i>Total</i>	47			1,783
Proposed				
FR Y-12 – FR Y-9C filers initial	13	4	33.0	1,716
FR Y-12 – FR Y-9C filers ongoing	35	4	16.5	2,310
FR Y-12 – FR Y-9SP filers ongoing	6	2	16.5	198
FR Y-12A initial	13	1	14.0	182
FR Y-12A ongoing	<u>32</u>	1	7.0	<u>224</u>
<i>Total</i>	54			4,630
<i>Change</i>				2,847

The total annual reporting cost to the public for the FR Y-12 is estimated to increase by \$147,333 to \$239,603 from the current level of \$92,270.

The current annual burden for the FR Y-14 family of reports is 774,937 hours and would increase to 1,294,082 due to the additional respondents being added to the panel. The revised annual burden for the FR Y-14 family of reports would represent approximately 10 percent of total Federal Reserve System paperwork burden.

	<i>Number of respondents¹¹</i>	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden</i>
<u>Current FR Y-14A</u>				
Summary	33	2	1,028	67,848
Macro scenario	33	2	31	2,046
Operational risk	33	1	12	396
Regulatory capital transitions	33	1	23	759

¹⁰ Of the respondents required to comply with the FR Y-12/A information collection, 0 are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets). www.sba.gov/content/table-small-business-size-standards.

¹¹ Of the respondents required to comply with the FR Y-14A/Q/M information collection, 0 are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets). www.sba.gov/content/table-small-business-size-standards.

Regulatory capital instruments	33	1	20	<u>660</u>
<i>Current FR Y-14A total</i>				<u>71,709</u>

Current FR Y-14Q

Securities risk	33	4	12	1,584
Retail risk	33	4	16	2,112
PPNR	33	4	711	93,852
Wholesale risk				
Corporate loans	31	4	69	8,556
CRE	30	4	69	8,280
Trading risk	9	4	1,926	69,336
Regulatory capital transitions	33	4	23	3,036
Regulatory capital instruments	33	4	40	5,280
Operational risk	33	4	50	6,600
MSR Valuation	12	4	24	1,152
Supplemental	33	4	4	528
Retail FVO/HFS	22	4	16	1,408
CCR	9	4	462	16,632
Balances	33	4	16	<u>2,112</u>
<i>Current FR Y-14Q total</i>				<u>220,468</u>

Current FR Y-14M

Retail Risk				
1 st lien mortgage	28	12	510	171,360
Home equity	27	12	510	165,240
Credit card	18	12	510	<u>110,160</u>
<i>Current FR Y-14M total</i>				<u>446,760</u>

Implementation and On-going Automation

Implementation	3	1	7,200	21,600
On-going revisions	30	1	480	<u>14,400</u>
<i>Automation total</i>				<u>36,000</u>

Current Collection total 774,937

Proposed FR Y-14A

Summary	46	2	1,028	94,576
Macro scenario	46	2	31	2,852
Operational risk	46	1	12	552
Regulatory capital transitions	46	1	23	1,058

Regulatory capital instruments	46	1	20	<u>920</u>
<i>Proposed FR Y-14A total</i>				<u>99,958</u>
<u>Proposed FR Y-14Q</u>				
Securities risk	46	4	12	2,208
Retail risk	46	4	16	2,944
PPNR	46	4	711	130,824
Wholesale risk				
Corporate loans	44	4	69	12,144
CRE	43	4	69	11,868
Trading risk	22	4	1,926	169,488
Regulatory capital transitions	46	4	23	4,232
Regulatory capital instruments	46	4	40	7,360
Operational risk	46	4	50	9,200
MSR Valuation	25	4	24	2,400
Supplemental	46	4	4	736
Retail FVO/HFS	35	4	16	2,240
CCR	22	4	462	40,656
Balances	46	4	16	<u>2,944</u>
<i>Proposed FR Y-14Q total</i>				<u>399,244</u>
<u>Proposed FR Y-14M</u>				
Retail Risk				
1 st lien mortgage	41	12	510	250,920
Home equity	40	12	510	244,800
Credit card	31	12	510	<u>189,720</u>
<i>Proposed FR Y-14M total</i>				<u>685,440</u>
Proposed Implementation and On-going Automation				
Implementation	13	1	7,200	93,600
On-going revisions	33	1	480	<u>15,840</u>
<i>Proposed Automation total</i>				<u>109,440</u>
Proposed Collection total				<u>1,294,082</u>
<i>Change</i>				<u>519,145</u>

The total cost to the public for the Y-14 family of reports is estimated to increase by \$26,865,754 to \$66,968,744 from the current level of \$40,102,990.

The total annual burden for the FR Y-15 report is estimated to be 54,536 hours as shown in the following table and would increase to 64,952 due to the additional respondents being added to the panel. These reporting requirements represent less than 1 percent of total Federal Reserve System paperwork burden.

	<i>Number of respondents¹²</i>	<i>Estimated annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
<i>Current</i>				
FR Y-15	34	4	401	54,536
<i>Proposed</i>				
FR Y-15 Initial	4	1	1,000	4,000
FR Y-15 Ongoing	38	4	401	<u>60,952</u>
<i>Total</i>				64,952
<i>Change</i>	4			10,416

The total annual cost to the public for the FR Y-15 report is estimated to increase by \$487,278 to \$3,361,266 from the current level of \$2,873,988.

The total annual burden for the Reg Y-13 recordkeeping requirements is estimated to be 685,156 hours as shown in the following table and would increase to 858,745 hours due to the additional respondents being added to the panel. These paperwork requirements would represent approximately 6.5 percent of total Federal Reserve System paperwork burden.

Current Reg Y-13	<i>Number of respondents¹³</i>	<i>Estimated annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
§225.8(e)(1) Annual capital planning				
§225.8(e)(1)(i) <i>Recordkeeping</i>	52	1	11,920	619,840

¹² Of the respondents required to comply with the FR Y-15 information collection, 0 are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets). www.sba.gov/content/small-business-size-standards.

¹³ Of the respondents required to comply with the Reg Y-13 information collection, 0 are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets). www.sba.gov/content/small-business-size-standards.

§225.8(e)(1)(ii) <i>Reporting</i>	52	1	80	4,160
§225.8(e)(1)(iii) <i>Recordkeeping</i>	52	1	100	5,260
§225.8(e)(3), Data collections				
§225.8(e)(3)(i)-(vi) <i>Reporting</i>	52	1	1,005	52,000
§225.8(e)(4) <i>Reporting</i>	10	1	100	1,000
§225.8(f), Review of capital plans by the Federal Reserve				
§225.8(f)(3)(i) <i>Reporting</i>	2	1	16	32
§225.8(g), Prior approval request requirements				
§225.8(g)(1), (3), & (4) <i>Reporting</i>	26	1	100	2,600
§225.8(g)(3)(iii)(A) <i>Exceptions</i>	2	1	16	32
§225.8(g)(6) <i>Reporting</i>	2	1	16	32
<i>Current Total</i>				685,156
Proposed Reg Y-13				
§225.8(e)(1)				
Annual capital planning				
§225.8(e)(1)(i) <i>Recordkeeping</i>	65	1	11,920	774,800
§225.8(e)(1)(ii) <i>Reporting</i>	65	1	80	5,200
§225.8(e)(1)(iii) <i>Recordkeeping</i>	65	1	100	6,500
§225.8(e)(3), Data collections				
§225.8(e)(3)(i)-(vi) <i>Reporting</i>	65	1	1,005	65,325
§225.8(e)(4) <i>Reporting</i>	23	1	100	2,300
§225.8(f), Review of capital plans by the Federal Reserve				
§225.8(f)(3)(i) <i>Reporting</i>	15	1	16	240
§225.8(g), Prior approval request requirements				
§225.8(g)(1), (3), & (4) <i>Reporting</i>	39	1	100	3,900
§225.8(g)(3)(iii)(A) <i>Exceptions</i>	15	1	16	240
§225.8(g)(6) <i>Reporting</i>	15	1	16	<u>240</u>
<i>Proposed Total</i>				858,745
<i>Change</i>				<u>173,589</u>

The total cost to the public for the Reg Y-13 recordkeeping requirements is estimated to increase by \$8,983,231 to \$44,440,054 from the current level of \$35,456,823.

The current annual reporting burden for the structure reporting forms and instructions is estimated to be 70,363 hours and would increase to 70,565 hours due to the additional respondents being added to the panel. This information collection would represent less than 1 percent of the total Federal Reserve System paperwork burden.

	<i>Number of respondents¹⁴</i>	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
Current				
FR Y-6	4,814	1	5.50	26,477
FR Y-7	243	1	4	972
FR Y-10 initial	530	1	1	530
FR Y-10 ongoing	5,298	3	2.50	39,735
FR Y-10E	5,298	1	0.50	<u>2,649</u>
<i>Total</i>	16,183			70,363
Proposed				
FR Y-6 initial	13	1	10	130
FR Y-6 ongoing	4,827	1	5.50	26,549
FR Y-7	243	1	4	972
FR Y-10 initial	530	1	1	530
FR Y-10 ongoing	5,298	3	2.50	39,735
FR Y-10E	5,298	1	0.50	<u>2,649</u>
<i>Total</i>	16,209			70,565
<i>change</i>	26			202

The total cost to the public for the structure reports is estimated to increase by \$10,454 to \$3,651,739 from the current level of \$3,641,285.

The total annual burden for the FR 4200 is estimated to be 257,439 hours as shown in the following table and would decrease to 250,513 hours due to the addition of IHCs to the respondent panel and deleting the old advanced approach reporting, recordkeeping, and disclosure requirements. These paperwork requirements would represent approximately 2 percent of total Federal Reserve System paperwork burden.

¹⁴ Of the respondents required to comply with the FR Y-6 information collection, 3,356 FR Y-6 filers, 0 FR Y-7 filers, 369 FR Y-10 (initial) filers, 3,693 FR Y-10 (ongoing) filers, and 3,693 FR Y-10E filers are estimated to be small entities as defined by the Small Business Administration (i.e., entities with \$550 million or less in total assets). www.sba.gov/content/small-business-size-standards.

FR 4200	<i>Number of respondents¹⁵</i>	<i>Estimated annual frequency</i>	<i>Estimated hours per response</i>	<i>Estimated annual burden hours</i>
Current				
Advanced Approach Ongoing <i>(Old Written Implementation Plan)</i>	17	1	404.77	6,881
Advanced Approach Ongoing <i>(Old Prior Written Approvals)</i>	17	1	40	680
Advanced Approach Ongoing <i>(Old Disclosures)</i>	17	1	5.78	98
Minimum Capital Ratios <i>(Ongoing Recordkeeping)</i>	1,427	1	16	22,832
Standardized Approach <i>(Ongoing Recordkeeping)</i>	1,427	1	20	28,540
Standardized Approach <i>(One-time Recordkeeping)</i>	1,427	1	122	174,094
Standardized Approach <i>(Ongoing Disclosure)</i>	25	1	131.25	3,281
Standardized Approach <i>(One-time Disclosure)</i>	25	1	226.25	5,656
Advanced Approach <i>(Ongoing Recordkeeping)</i>	17	1	146	2,482
Advanced Approach <i>(One-time Recordkeeping)</i>	17	1	420	7,140
Advanced Approach <i>(Ongoing Disclosure)</i>	17	1	35	595
Advanced Approach <i>(One-time Disclosure)</i>	17	1	280	4,760
Disclosure Table 13	20	4	5	400
<i>Total</i>				257,439
Proposed				
Minimum Capital Ratios <i>(Ongoing Recordkeeping)</i>	1,431	1	16	22,896
Standardized Approach <i>(Ongoing Recordkeeping)</i>	1,431	1	20	28,620
Standardized Approach <i>(One-time Recordkeeping)</i>	1,431	1	122	174,582
Standardized Approach <i>(Ongoing Disclosure)</i>	25	1	131.25	3,281
Standardized Approach <i>(One-time Disclosure)</i>	25	1	226.25	5,656
Advanced Approach <i>(Ongoing Recordkeeping)</i>	17	1	146	2,482
Advanced Approach <i>(One-time Recordkeeping)</i>	17	1	420	7,140

¹⁵ Of the respondents required to comply with the FR 4200 information collection, 628 are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets). www.sba.gov/content/small-business-size-standards.

Advanced Approach (Ongoing Disclosure)	17	1	35	595
Advanced Approach (One-time Disclosure)	17	1	280	4,760
	25	4	5	500

Disclosure Table 13

<i>Total</i>				250,513
<i>Change</i>				-6,926

The total cost to the public is estimated to decrease by \$358,420 to \$12,964,048 from the current level of \$13,322,468.

The total annual burden for the FR 4201 requirements is estimated to be 43,208 hours as shown in the following table and would increase to 58,920 due to the additional respondents being added to the panel. These requirements would represent less than one percent of total Federal Reserve System paperwork burden.

	<i>Number of respondents¹⁶</i>	<i>Annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
Current Reporting				
Prior Written Approvals	22	1	960	21,120
Recordkeeping				
Policies and Procedures	22	1	96	2,112
Trading and Hedging Strategy	22	1	16	352
Internal Models	22	1	128	2,816
Backtesting and Stress Testing				
Section 4(b)	22	4	16	1,408
Sections 5(c) and 9(c)	22	1	104	2,288
Securitizations	22	4	120	10,560
Disclosure Policy	22	1	40	880
Disclosure				
Quantitative	22	4	16	1,408
Qualitative	22	1	12	<u>264</u>
<i>Total</i>				43,208

Proposed

¹⁶ Of the respondents required to comply with the FR 4201 information collection, 0 are estimated to be small entities as defined by the Small Business Administration (i.e., entities with less than \$550 million in total assets). www.sba.gov/content/small-business-size-standards.

Reporting				
Prior Written Approvals	30	1	960	28,800
Recordkeeping				
Policies and Procedures	30	1	96	2,880
Trading and Hedging Strategy	30	1	16	480
Internal Models	30	1	128	3,840
Backtesting and Stress Testing				
Section 4(b)	30	4	16	1,920
Sections 5(c) and 9(c)	30	1	104	3,120
Securitized	30	4	120	14,400
Disclosure Policy	30	1	40	1,200
Disclosure				
Quantitative	30	4	16	1,920
Qualitative	30	1	12	<u>360</u>
				<i>Total</i>
				58,920
				<i>Change</i>
				15,712

The total cost to the public is estimated to increase by \$813,096 to \$3,049,110 from the current level of \$2,236,014.

The total annual cost to the public for all of the information collections above is estimated to increase by \$37,205,043 to \$147,323,351 from the current level of \$110,118,308.¹⁷

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

Current costs to the Federal Reserve System for collecting and processing the FR Y-9 family of reports are estimated to be \$1,922,600 per year; the FR Y-12/A reports are estimated to be \$16,900 per

¹⁷ 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 \$17, 45% Financial Managers at \$63, 15% Lawyers at \$64, and 10% Chief Executives at \$87). 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 2014*, published March 25, 2015, www.bls.gov/news.release/ocwage.nr0.htm. Occupations are defined using the BLS Occupational Classification System, www.bls.gov/soc/.

year; the FR Y-14A/Q/M reports are estimated to be \$5,580,000, the FR Y-15 are estimated to be \$12,600; the FR Y-11/S are estimated to be \$54,800 per year; the FR 2314/S are estimated to be \$32,500 per year; the FR Y-6 are estimated to be \$16,800 per year; the Reg Y-13 are estimated to be \$106,400 per year; and the FR 4200 and FR 4201 cost to the Federal Reserve System is negligible and no further estimates will be obtained for these proposals.