

# FEDERAL RESERVE BANK *of* NEW YORK

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**ALEX SANTANA**  
Data Collection & Analysis  
Services Division Head

January 9, 2024

The Individuals Responsible for Preparing the Consolidated Financial Statements for Holding Companies Located in the Second Federal Reserve District

Subject: Holding Companies (HCs) Reporting Requirements for December 31, 2023

The following report forms and instructions for the December 31, 2023 reporting date will be posted shortly to the Federal Reserve Board's website at:

<http://www.federalreserve.gov/apps/reportforms/default.aspx> under "Reporting Forms":

- (1) The Consolidated Financial Statements for Holding Companies (FR Y-9C);
- (2) The Parent Company Only Financial Statements for Large Holding Companies (FR Y-9LP);
- (3) The Parent Company Only Financial Statements for Small Holding Companies (FR Y-9SP).
- (4) The Financial Statements for Employee Stock Ownership Plan Holding Companies (FR Y-9ES);
- (5) The Consolidated Holding Company Report of Equity Investments in Nonfinancial Companies (FR Y-12/FR Y-12A);
- (6) The Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y-11/ FR Y-11S);
- (7) The Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314/FR 2314S);
- (8) The Consolidated Report of Condition and Income for Edge and Agreement Corporations (FR 2886b).

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The final reporting forms and instructions for the FR Y-9C, FR Y-9LP, FR Y-9SP, FR Y-9ES, FR Y-12/12A, FR Y-11/11S, FR 2314/2314S, and FR 2886b effective for December 31, 2023, have been posted to the Board's public [Reporting Forms website](#). The FR Y-9C Supplemental Instructions, which provide guidance on accounting and reporting issues affecting the FR Y-9C will be posted shortly to the Board's public [Reporting Forms website](#). The following sections provide an overview of the reporting changes for December 2023.

*FR Y-12 and Y-12A*

The FR Y-12 and FR Y-12A instructions were revised to specify when respondents should submit their reports if the submission deadline falls on a weekend or holiday and clarify the recordkeeping requirements of the submitted forms. The FR Y-12 instructions were also revised to clarify what must be included in the reported amount of a firm's aggregate nonfinancial equity investment and clarify which columns are applicable to Schedules A and C. Lastly, the FR Y-12A submission deadline was revised to be consistent with the FR Y-12 submission deadline.

*Section 23A Transactions*

As a reminder, the Holding Company Report of Insured Depository Institutions' Section 23A Transactions with Affiliates (FR Y-8) is required to be filed by all top-tier holding companies that own or control insured depository institutions that have any section 23A transactions with their affiliates as of the last day of each quarter. A separate FR Y-8 report form should be filed for each insured depository institution that has section 23A transactions with affiliates. Holding companies that own or control insured depository institutions that do not have any section 23A transactions with their affiliates are not required to file the FR Y-8. For more information, holding companies should refer to the FR Y-8 instructions on the Board's public [Reporting Forms](#) website and/or reach out to their Federal Reserve District Bank with any questions.

*Reports Submission*

Holding companies filing the FR Y-9 reports (FR Y-9C, FR Y-9LP, FR Y-9SP, and FR Y-9ES) are required to submit each report electronically. Holding companies must maintain in their files a manually signed and attested printout of the data submitted. The cover page of the Reserve Bank supplied report forms should be used to fulfill the signature and attestation requirement and this page should be attached to the printout placed in the bank holding company's files.

If you complete the preparation, editing, and review of your report(s) before the submission deadline, please file the report(s) immediately rather than waiting. Early submission

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provides for additional time for your institution to become accustomed with the new enhanced electronic submission process, and aids the Federal Reserve in the editing, review, and analysis of the reports. If you later find certain information needs to be revised, please make the appropriate changes to your report, and promptly submit the revised data.

The Federal Reserve developed Reporting Central to enhance the overall reporting functionality of the Federal Reserve Banks' data collection and processing activities. These enhancements will allow for a more secure, technically advanced, and efficient system that will encompass a single point of entry for electronic submission and file uploads. Financial and nonfinancial institutions will access Reporting Central via the FedLine® Web Access Solutions site to submit reports and gain access to electronic reporting applications, report forms, and instructions. The [Reporting Central application](#) can be accessed for additional information including an online resource center. If you have any questions regarding Reporting Central, please contact your Reporting and Reserves District Contact.

*Confidentiality*

One aspect of the transition to Reporting Central necessitates the Federal Reserve to modify its internal procedures for handling confidentiality requests for those holding companies that submit data electronically. Generally, individual respondent data collected on the FR Y-9C and FR Y-9LP are made readily available on the [National Information Center](#) public website and the FR 2314, FR 2886b, FR Y-11 and FR Y-12 reports are available to the public upon request on an individual basis. All data are published, with the exception of items deemed confidential per the report's instructions, unless the individual holding company from which the data were collected has been granted confidential treatment or has a request pending. A holding company may request confidential treatment for the entire report or for specific items on the report. To better facilitate confidentiality requests and ensure the data are properly handled during the review of the request, the Federal Reserve strongly encourages institutions that are of the opinion that disclosure of certain commercial or financial information in the report would likely result in substantial harm to its (or its subsidiaries') competitive position or that disclosure of the submitted personal information would result in unwarranted invasion of personal privacy to:

- (1) Notify their Reserve Bank of their intent to request confidential treatment in advance of the written request and
- (2) Send the confidentiality request in writing prior to data submission

**Note:** The information referenced above pertains to the existing manual process for submitting confidentiality requests for series without the confidentiality checkbox on the cover page. For institutions that do not submit data electronically, written requests for confidentiality may be provided concurrently with the paper submission of the report. For regulatory reports that contain the confidentiality check box, supervised institutions that request confidential treatment are encouraged to submit their written justification for the

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request through Reporting Central.

For more information on confidentiality requests, please see the specific report General Instructions. The final notice to add the confidentiality check box to the front page of the FR Y-9C, FR Y-9LP, FR 2314, FR Y-11, FR 2886b and FR Y-12 forms was published in the [Federal Register](#).<sup>1</sup> For regulatory reports that contain the confidentiality check boxes, the Reserve Bank cannot fully consider the request for confidential treatment until the supervised institution provides an affirmative response to questions on the cover page and submits a legal justification for the request. The reported data will be available for public release until the supervised institution fulfills both requirements.

As mentioned above, the Federal Reserve publishes holding company FR Y-9 series reports submitted data to the [National Information Center](#). Data is published on a flow basis within two days following receipt of a submission from the holding company, and updates are run nightly to capture any revisions subsequently submitted by the reporting institutions.

Holding companies may subscribe to the Federal Reserve Board e-mail notification service to receive alerts regarding report form and instruction updates at: <http://www.federalreserve.gov/reportforms/whats-new.htm>. These updates include changes related to proposed new and existing data collections and final reporting forms and instructions.

### **Reports Submission Deadlines**

The submission deadline for **FR 2886b** filers is Tuesday, January 30, 2024. Any **FR 2886b** reports received after 5:00 p.m. on January 30, 2024, will be considered late.

The submission deadline for **FR Y-9C** filers is Wednesday, February 14, 2024. Any **FR Y-9C** reports received after 5:00 p.m. on February 14, 2024, will be considered late.

The submission deadline for **FR Y-9LP** filers is Wednesday, February 14, 2024. Any **FR Y-9LP** reports received after 5:00 p.m. on February 14, 2024, will be considered late.

The submission deadline for **FR Y-9SP** filers is Wednesday, February 14, 2024. Any **FR Y-9SP** reports received after 5:00 p.m. on Wednesday, February 14, 2024, will be considered late.

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<sup>1</sup> 80 FR 52282 (August 28, 2015)

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The submission deadline for **FR Y-12/FR Y-12A** filers is Wednesday, February 14, 2024. Any **FR Y-12** reports received after 5:00 p.m. on February 14, 2024, will be considered late.

The submission deadline for **FR Y-11/S** and **FR 2314/S** filers is Thursday February 29, 2024. Any **FR Y-11** and **FR 2314** reports received after 5:00 p.m. on February 29, 2024, will be considered late.

The submission deadline for **FR Y-9ES** filers is Wednesday, July 31, 2024. Any **FR Y-9ES** reports received after 5:00 p.m. on July 31, 2024, will be considered late.

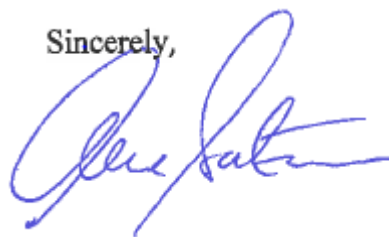
If you are unable to electronically submit any of the above reports, please email a PDF of the report to [regulatory.reports@ny.frb.org](mailto:regulatory.reports@ny.frb.org).

Questions regarding the submission of these reports should be addressed to Lisa Menda, Regulatory Data Analyst, at [Lisa.Menda@ny.frb.org](mailto:Lisa.Menda@ny.frb.org) or (212)-720-2257 and Rob Braccia, Regulatory Data Manager, at [Rob.L.Braccia@ny.frb.org](mailto:Rob.L.Braccia@ny.frb.org) or (212) 720-8540.

Questions regarding the capital adequacy guidelines should be directed to Katherine Hill in the Supervision Policy & Strategy Group at [Katherine.Tilghmanhill@ny.frb.org](mailto:Katherine.Tilghmanhill@ny.frb.org) or (212) 720-5935.

Questions regarding the reporting requirements of all other reports should be addressed to Cosette Pichardo, Regulatory Data Associate at [Cosette.Pichardo@ny.frb.org](mailto:Cosette.Pichardo@ny.frb.org) or (212) 720-5239, and Jessica Crawford, Regulatory Data Manager, at [Jessica.Crawford@ny.frb.org](mailto:Jessica.Crawford@ny.frb.org) or (212) 720-5862.

Sincerely,

A handwritten signature in blue ink, appearing to read "Lisa Menda", is written over the word "Sincerely,".

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**ATTACHMENT 1**

**LISTING OF REVISIONS**

**Revisions to the FR Y-9C for December 2023:**

Report Form:

No change.

Instructions:

- Schedule HC-D, Trading Assets and Liabilities – updated the instructions for item HC-D Memoranda 5 to reference HC-D, item 5.b instead of RC-D, item 5.b.

Edits:

No change.

**Revisions to the FR Y-9SP for December 2023:**

Report Form:

No change.

Instructions:

No change.

Edits:

- One Quality was added for the December 31, 2023 report date. (See the FR Y-9SP Summary of Edit Changes document for the most recent changes.)

**Revisions to the FR Y-12 for December 2023:**

Report Form:

No change.

Instructions:

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- Page GEN-1 – added a footnote to clarify that the aggregate nonfinancial equity investment amount includes both the amount of any investments that the holding company has made or has commitment to make in the future;
- Page GEN-2 – specified that respondents should submit their reports the next business day following the weekend or holiday;
- Page GEN-2 – added a recordkeeping requirement that respondents must maintain a record of submitted data for three years, and permit respondents to maintain either a physical or an electronic scanned copy of the manually signed and attested submission; and
- Page LI-1 – clarified which columns are applicable to Schedules A and C on the FR Y-12.

Edits:

No change.

**Revisions to the FR Y-12A for December 2023:**

Report Form:

No change.

Instructions:

- Page GEN-2 – specified that respondents should submit their reports the next business day following the weekend or holiday;
- Page GEN-2 – modified the due date of the FR Y-12A from February 15th of each year to 45 calendar days after the end of the calendar year; and
- Page GEN-3 – added a recordkeeping requirement that respondents must maintain a record of submitted data for three years, and permit respondents to maintain either a physical or an electronic scanned copy of the manually signed and attested submission.

Edits:

No change.