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April 4, 2025

To the Fifth District Holding Company Addressed:

The following reports have been updated for the March 31, 2025, reporting date:

- (1) Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314/S)
- (2) Consolidated Report of Condition and Income for Edge and Agreement Corporations (FR 2886b)
- (3) Financial Statements of U.S. Nonbank Subsidiaries Held by Foreign Banking Organizations (FR Y-7N/NS)
- (4) Capital and Asset Report for Foreign Banking Organizations (FR Y-7Q)
- (5) Consolidated Financial Statements for Holding Companies (FR Y-9C)
- (6) Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y-11/S)

The final reporting forms and instructions for the FR 2314/S, FR 2886b, FR Y-7N/NS, FR Y-7Q, FR Y-9C, and FR Y-11/S, effective as of March 31, 2025, are posted on the Board's public [Reporting Forms website](#). There are no changes to the FR 2510, FR 2590, FR Y-6, FR Y-7, FR Y-8, FR Y-9CS/ES/LP/SP, FR Y-10, FR Y-12/A and FR Y-15 reporting forms and instructions this quarter. The FR Y-9C Supplemental Instructions concerning current accounting and reporting issues affecting the report date will be posted shortly to the Board's public website.

The following section provides an overview of the reporting changes for March 2025.

Summary of Reporting Changes for March 2025

- (1) The Board revised the FR 2314/S, FR Y-7N/NS, FR Y-7Q, and FR Y-11/S reports to implement changes published in the February 5, 2025, final *Federal Register* Notice.¹

¹ [90 FR 9027](#)

The changes which are effective March 31, 2025, revise these reports to align the regulatory reporting of loan modifications to borrowers experiencing financial difficulty with the Generally Accepted Accounting Principles (GAAP).

- (2) The OMB Expiration Dates were updated on the FR 2314/S, FR Y-7N/NS, FR Y-7Q, and FR Y-11/S reporting forms.
- (3) Board staff updated edit checks for the FR 2314, FR 2886b, FR Y-7N, FR Y-9C, and FR Y-11 reports.

The following sections provide information on Section 23A Transactions, the Report Submission process, and Confidentiality Request.

Non-Depository Financial Institutions (NDFIs)

On October 2, 2024, the Board issued an initial *Federal Register* notice² to implement changes to FR Y-9C reporting forms and instructions. Specifically, the proposal would collect new data items on Schedule HC-C for NDFIs. The comment period ended on December 2, 2024, and the Board has not finalized the proposed revisions and, accordingly, all FR Y-9C filers should report in accordance with the current instructions until any revisions are effective.

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 reporting 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 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 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 preparing, editing, and reviewing of your report(s) before the submission deadline, please file the report(s) immediately rather than waiting. Early submission provides for additional time for your institution to become accustomed with the new enhanced

² [89 FR 80244](#)

electronic submission process, and aids the Federal Reserve in the editing, reviewing, and analyzing of the reports. If 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 allow for a more secure, technically advanced, and efficient system that encompass a single point of entry for electronic submission and file uploads. Financial and nonfinancial institutions access Reporting Central via the FedLine® Web Access Solutions site to submit reports and gain access to electronic reporting applications, reporting 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/LP/SP and FR Y-15 are made readily available on the [National Information Center](#) public website and the FR 2314/S, FR 2886b, FR Y-6, FR Y-7, FR Y-7N/7NS, FR Y-7Q, FR Y-9ES, FR Y-11/S, and FR Y-12 data are available to the public upon request on an individual basis. All data are published, except for 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 to review the [Freedom of Information Act \(FOIA\) exemptions](#) and:

- (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. Requests for confidential treatment must be sufficiently detailed and meet the FOIA exemption standards.

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 request through Reporting Central.

For more information on confidentiality requests, please see the General Instructions for the specific report in question. The final notice adding the confidentiality check box to the front

page of the FR 2314/S, FR 2886b, FR Y-6, FR Y-7, FR Y-7N/NS, FR Y-7Q, FR Y-9C/CS/ES/LP/SP, FR Y-11/S, FR Y-12, and FR Y-15 reporting forms was published in the [Federal Register](#).³ 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 and FR Y-15 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: <https://www.federalreserve.gov/supervisionreg/reporting-forms-whats-new.htm>. These updates include changes related to proposed new and existing data collections and final reporting forms and instructions.

All questions regarding the FR Y-9C, FR Y-9LP, FR Y-9SP, and Y-9ES reports should be directed to Melissa Rhoades-Latham, Melissa.Rhoades-Latham@rich.frb.org; 804-697-8678. Questions concerning electronic filing should be directed to Lisa Hastings, Lisa.Hastings@rich.frb.org; 804-697-8342. Our toll-free telephone number is 1-800-322-1901.

Sincerely Yours,

A handwritten signature in black ink that reads "Michael L. Wilder". The signature is written in a cursive style with a large, prominent "M" and "W".

³ 80 FR 52282 (August 28, 2015)

ATTACHMENT 1

LISTING OF REVISIONS

Revisions to the FR Y-9C for March 2025:

Report form changes: No updates this quarter.

Instructions: No updates this quarter.

Edits: 1 revised quality edit. (See attached FR Y-9C Summary of Edit Changes for March 2025 document).

Revisions to the FR 2314/S for March 2025:

Report form changes: Cover Pages, Page 3, Page 4, Page 5, Page 7 and Page 9.

Instructions:

- *Cover Page* - updated effective date to March 2025.
- *Page GEN-5* – added language for FBOs and USBOs “maintaining physical or electronic scanned copy” of the manually signed page.
- *Page GEN-5* - added language for retention “period of three years following submission.”
- *Page IS-2, Line Item 4*- added language to report the amount expensed as the provisions for credit losses “on financial assets and off-balance-sheet credit exposures within the scope of the ASU.”
- *Page IS-2, Line Item 4* -added clarifying language on provisions for credit losses.
- *Page IS-2, Line Item 4*- added item 3 to Memorandum item 1 “the amount reported in this item must equal Schedule IS-B, item 4, columns A through C plus Schedule IS-B.”
- *Page IS-2, Line Item*– removed language “Exclude provision for credit losses on off-balance-sheet credit exposures and provision for allocated transfer risk, both of which should be reported in item 7, “Noninterest expense”.”
- *Pages IS-6-7, Line Item 7(a)* -removed language to “report any provision for credit losses related to off-balance-sheet credit exposures, based upon management’s evaluation of the subsidiary’s current off-balance sheet credit exposures.”
- *Page IS-B-2, Line Item M1* -added a hyphen to off-balance-sheet.
- *Page IS-B-2*-added language for Memo 3, Memo 4 and Footnote 1.
- *Page BS-7, Line Item 14*- added a hyphen to off-balance-sheet.
- *Page BS-A-2, Line Items 7, 7(a) & 7(b)* - removed language pertaining to “troubled debt restructurings” and replaced it with language pertaining to “loan modifications to borrowers experiencing financial difficulty.”
- *Page BS-A-3, Line Item 7(c)* - removed language pertaining to “troubled debt restructurings” and replaced it with language pertaining to “loan modifications to borrowers experiencing financial difficulty.”

- *Page BS-A-3, Line Item 7(d)* – updated caption and removed language pertaining to “troubled debt restructurings” and replaced it with language pertaining to “loan modifications to borrowers experiencing financial difficulty”.
- *Page BS-A-3, Line Item 7(d)*- added clarifying language on when “subsidiaries should disclose modifications to borrowers experiencing financial difficulty” and “includes only those modifications which occurred in the previous 12 months.”
- *Page BS-Q-1* -added language for new “Due From, Due To, and Other” Schedule items 1-3.
- *Page BS-Q-2, Line Item 4*-added language for Liabilities to U.S. addressees other than depository institutions and related institutions.

Edits: 4 validity edits; (1 revised and 3 new) and 6 new quality edits on the FR 2314.

Revisions to the FR 2886b for March 2025:

Report form changes: No updates this quarter.

Instructions: No updates this quarter.

Edits: 1 revised validity edit check.

Revisions to the FR Y-7N/NS for March 2025:

Report form changes: Cover Pages, Page 3, Page 4 and Page 6.

Instructions:

- *Cover Page*- updated effective date to March 2025.
- *Page GEN-5* – added language for FBOs “maintaining physical or electronic scanned copy” of the manually signed page.
- *Page GEN-5* - added language for retention “period of three years following submission.”
- *Page IS-2, Line Item 4*- added language to report the amount expensed as the provisions for credit losses “on financial assets and off-balance-sheet credit exposures within the scope of the ASU.”
- *Page IS-2, Line Item 4* -added clarifying language on provisions for credit losses.
- *Page IS-2, Line Item 4*- added item 3 to Memorandum item 1 “the amount reported in this item must equal Schedule IS-B, item 4, columns A through C plus Schedule IS-B.”
- *Page IS-2, Line Item*– removed language “Exclude provision for credit losses on off-balance-sheet credit exposures and provision for allocated transfer risk, both of which should be reported in item 7, “Noninterest expense”.”
- *Page IS-6, Line Item 7(a)* -removed language to “report any provision for credit losses related to off-balance-sheet credit exposures, based upon management’s evaluation of the subsidiary’s current off-balance sheet credit exposures.”
- *Page IS-B-2, Line Item M1* -added a hyphen to off-balance-sheet.
- *Page IS-B-2*-added language for Memo 3, Memo 4 and Footnote 1.
- *Page BS-7, Line Item 14*- added a hyphen to off-balance-sheet.

Page BS-A-2, Line Items 7 & 7(a) - removed language pertaining to “troubled debt restructurings” and replaced it with language pertaining to “loan modifications to borrowers experiencing financial difficulty.”

● *Page BS-A-3, Line Item 7(b) & 7(c)* - removed language pertaining to “troubled debt restructurings” and replaced it with language pertaining to “loan modifications to borrowers experiencing financial difficulty.”

● *Page BS-A-3, Line Item 7(d)* – updated caption and removed language pertaining to “troubled debt restructurings” and replaced it with language pertaining to “loan modifications to borrowers experiencing financial difficulty.”

● *Page BS-A-3, Line Item 7(d)*- added clarifying language on when “subsidiaries should disclose modifications to borrowers experiencing financial difficulty” and “includes only those modifications which occurred in the previous 12 months.”

Edits: 1 revised validity edit check on FR Y-7N.

Revisions to the FR Y-7Q for March 2025:

Report form changes: Cover Page.

Instructions: No updates this quarter.

Edits: No updates this quarter.

Revisions to the FR Y-11/S for March 2025:

Report form changes: Cover Pages, Page 3, Page 4 and Page 7.

Instructions:

● *Cover Page*- updated effective date to March 2025.

● *Page GEN-5* – added language for holding companies “maintaining physical or electronic scanned copy” of the manually signed page.

● *Page GEN-5 & GEN-6* - added language for retention “period of three years following submission.”

● *Page IS-2, Line Item 4*- added language to report the amount expensed as the provisions for credit losses “on financial assets and off-balance-sheet credit exposures within the scope of the ASU.”

● *Page IS-2, Line Item 4* -added clarifying language on provisions for credit losses.

● *Page IS-2, Line Item 4*- added item 3 to Memorandum item 1 “the amount reported in this item must equal Schedule IS-B, item 4, columns A through C plus Schedule IS-B.”

● *Page IS-2, Line Item*– removed language “Exclude provision for credit losses on off-balance-sheet credit exposures and provision for allocated transfer risk, both of which should be reported in item 7, “Noninterest expense”.”

● *Page IS-6, Line Item 7(a)* -removed language to “report any provision for credit losses related to off-balance-sheet credit exposures, based upon management’s evaluation of the subsidiary’s current off-balance sheet credit exposures.”

● *Page IS-B-2, Line Item M1* -added a hyphen to off-balance-sheet.

● *Page IS-B-2*-added language for Memo 3, Memo 4 and Footnote 1.

- *Page BS-7, Line Item 14*- added a hyphen to off-balance-sheet.
- *Page BS-A-2, Line Items 7, 7(a) & 7(b)* - removed language pertaining to “troubled debt restructurings” and replaced it with language pertaining to “loan modifications to borrowers experiencing financial difficulty.”
- *Page BS-A-3, Line Item 7(c)* - removed language pertaining to “troubled debt restructurings” and replaced it with language pertaining to “loan modifications to borrowers experiencing financial difficulty.”
- *Page BS-A-3, Line Item 7(d)* – updated caption and removed language pertaining to “troubled debt restructurings” and replaced it with language pertaining to “loan modifications to borrowers experiencing financial difficulty.”
- *Page BS-A-3, Line Item 7(d)*- added clarifying language on when “subsidiaries should disclose modifications to borrowers experiencing financial difficulty” and “includes only those modifications which occurred in the previous 12 months.”

Edits: 1 revised validity edit check on the FR Y-11.