

## **FEDERAL RESERVE SYSTEM**

### **Proposed Agency Information Collection Activities; Comment Request**

**AGENCY:** Board of Governors of the Federal Reserve System

**SUMMARY:** On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act (PRA), pursuant to 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. 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 instruments 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.

**DATES:** Comments must be submitted on or before August 10, 2012.

**ADDRESSES:** You may submit comments, identified by FR Y-10, FR Y-10 verification, FR Y-10E, FR Y-6, or FR Y-7, by any of the following methods:

- Agency Web Site: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include OMB number in the subject line of the message.
- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20<sup>th</sup> Street and Constitution Avenue, N.W., Washington, DC 20551.

All public comments are available from the Board's web site at [www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm](http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm) as submitted, unless modified 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 form in

Room MP-500 of the Board's Martin Building (20th and C Streets, N.W.) between 9:00 a.m. and 5:00 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 17<sup>th</sup> Street, NW., Washington, DC 20503 or by fax to (202) 395-6974.

**FOR FURTHER INFORMATION CONTACT:** A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public website at: <http://www.federalreserve.gov/boarddocs/reportforms/review.cfm> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Clearance Officer — Cynthia Ayouch — Division of Research and Statistics, 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.

**SUPPLEMENTARY INFORMATION:****Request for comment on information collection proposal**

The following information collection, which is being handled under this delegated authority, has received initial Board approval and is hereby published for comment. At the end of the comment period, the proposed information collection, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;
- b. The accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

e. Estimates of capital or start up costs and costs of operation, maintenance, and purchase of services to provide information.

**Proposal to approve under OMB delegated authority the extension for three years, with revision, of the following reports:**

*Report title:* Report of Changes in Organizational Structure, Annual Report of Bank Holding Companies, and Annual Report of Foreign Banking Organizations.

*Agency form number:* FR Y-10, FR Y-10 verification, FR Y-6, and FR Y-7.

*OMB control number:* 7100-0297.

*Frequency:* FR Y-10: Event-generated; FR Y-10 verification: One-time; FR Y-6 and FR Y-7: Annual.

*Reporters:* FR Y-10: Foreign banking organizations (FBOs), top-tier bank holding companies (BHCs), state member banks that are not controlled by a BHC, Edge and agreement corporations that are not controlled by a member bank, a BHC, or a FBO; and nationally chartered banks that are not controlled by a BHC (with regard to their foreign investments only), savings and loan holding companies (SLHCs), securities holding companies (SHCs), nonbank financial companies, and designated financial market utilities (DFMUs); FR Y-6: top-tier BHCs and nonqualifying FBOs, SLHCs, SHCs,

nonbank financial companies, and DFMUs; FR Y-7: all qualifying FBOs that engage in banking in the United States, either directly or indirectly.

*Estimated annual reporting hours:* FR Y-10: 25,313 hours; FR Y-10 verification: 956; FR Y-6: 29,253 hours; FR Y-7: 615 hours.

*Estimated average hours per response:* FR Y-10: 2.25 hours; FR Y-10 verification: 1.25 hours; FR Y-6: 5.25 hours; FR Y-7: 3.75 hours.

*Number of respondents:* FR Y-10: 3,750; FR Y-10 verification: 765; FR Y-6: 5,572; FR Y-7: 164.

*General description of report:* These information collections are mandatory under the Federal Reserve Act, the Bank Holding Company Act (BHC Act), and the International Banking Act (12 U.S.C. 248 (a)(1), 321, 601, 602, 611a, 615, 625, 1843(k), 1844(c)(1)(A), 3106(a), and 3108(a)), and Regulations K and Y (12 CFR 211.13(c), 225.5(b) and 225.87), and Sections 161, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. 5361, 5412, 1850a(c)(1), and 5468(b)(1)). Individual respondent data are not considered confidential. However, respondents may request confidential treatment for any information that they believe is subject to an exemption from disclosure under the Freedom of Information Act (FOIA), (5 U.S.C. 522(b)(4) and (b)(6)).

*Abstract:* The FR Y-10 is an event generated information collection submitted by FBOs; top-tier BHCs; state member banks unaffiliated with a BHC; Edge and agreement corporations that are not controlled by a state member bank, a BHC, or an FBO; and nationally chartered banks that are not controlled by a BHC (with regard to their foreign investments only), to capture changes in their regulated investments and activities. The Federal Reserve uses the data to monitor structure information on subsidiaries and regulated investments of these entities engaged in banking and nonbanking activities. The FR Y-6 is an annual information collection submitted by top-tier BHCs and nonqualifying FBOs. It collects financial data, an organization chart, verification of domestic branch data, and information about shareholders. The Federal Reserve uses the data to monitor holding company operations and determine holding company compliance with the provisions of the BHC Act and Regulation Y (12 CFR 225). The FR Y-7 is an annual information collection submitted by qualifying FBOs to update their financial and organizational information with the Federal Reserve. The Federal Reserve uses information to assess an FBO's ability to be a continuing source of strength to its U.S. operations and to determine compliance with U.S. laws and regulations.

*Current Actions:* The Federal Reserve proposes to revise the FR Y-10 reporting forms and instructions by (1) expanding the entities that must report to include nonbank financial companies supervised by the Federal Reserve, SLHCs, SHCs, and DFMUs as authorized under Sections 161, 312, 618, and 809 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the Dodd-Frank Act), 12 U.S.C. 5361, 5412, 1850a(c)(1), and 5468(b)(1), respectively, (2) adding a Savings and Loan Schedule, (3) adding Legal Authority Codes on Appendix A for SLHCs, (4) deleting several Nonbanking Company Types on the Nonbanking Schedule (since these entities would now be reported on the Savings and Loan Schedule), (5) expanding data item 3 on the Large Merchant Banking or Insurance Company Investments Section for respondents to report changes to information previously reported, and (6) incorporating several instructional clarifications. In addition, the Federal Reserve proposes to collect a one-time verification of an SLHC's organizational structure as a supplement to the FR Y-10, derived from the Federal Reserve's National Information Center database. These data would allow the Federal Reserve to establish baseline information before SLHCs become subject to the FR Y-10 event-generated reporting.



The Federal Reserve proposes to revise the FR Y-6 reporting form and instructions by expanding the entities that must report to include nonbank financial companies supervised by the Board, SLHCs, SHCs, and DFMUs as authorized under Sections 161, 312, 618, and 809 of the Dodd-Frank Act, 12 U.S.C. 5361, 5412, 1850a(c)(1), and 5468(b)(1), respectively.

The Federal Reserve proposes to consolidate the FR Y-7 glossary definitions into the FR Y-10 glossary with the exception of the definition of “Combined Financial Statements,” which will become a footnote on RI-5. In addition, the Federal Reserve proposes incorporating several FR Y-7 instructional clarifications.

The proposed changes to the FR Y-6 and FR Y-7 reporting form and instructions would be effective with fiscal year-ends beginning December 31, 2012. The proposed FR Y-10 verification for SLHCs would require annotation of data provided by the Federal Reserve. These data would reflect information from the Federal Reserve’s National Information Center database as of October 1, 2012. Institutions would have thirty days to annotate the one-time verification. The proposed changes to the FR Y-10 reporting form and instructions would be effective December 1, 2012.

**Proposal to approve under OMB delegated authority the extension for three years, without revision, of the following report:**

*Report title:* Supplement to the Report of Changes in Organizational Structure.

*Agency form number:* FR Y-10E.

*OMB control number:* 7100-0297.

*Frequency:* Event-generated.

*Reporters:* FBOs, top-tier bank holding companies BHCs, state member banks that are not controlled by a BHC, Edge and agreement corporations that are not controlled by a member bank, a BHC, or a FBO; and nationally chartered banks that are not controlled by a BHC (with regard to their foreign investments only), SLHCs, SHCs, nonbank financial companies, and DFMUs.

*Estimated annual reporting hours:* 1,875 hours.

*Estimated average hours per response:* 0.50 hours.

*Number of respondents:* 3,750.

*General description of report:* This information collection is mandatory under the Federal Reserve Act, the Bank Holding Company Act (BHC Act), and the International Banking Act (12 U.S.C. 248(a)(1), 321, 601, 602, 611a, 615, and 625, 1843(k), 1844(c)(1)(A), 3106(a)) and Regulation K and Y

(12 CFR 211.13(c), 225.5(b) and 225.87) and Sections 161, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. 5361, 5412, 1850a(c)(1), and 5468(b)(1)). Individual respondent data are not considered confidential. However, respondents may request confidential treatment for any information that they believe is subject to an exemption from disclosure under the Freedom of Information Act (FOIA), (5 U.S.C. 522(b)(4) and (b)(6)).

*Abstract:* The FR Y-10E is a free-form supplement that may be used to collect additional structural information deemed to be critical and needed in an expedited manner.

Board of Governors of the Federal Reserve System, June 6, 2012.

**(signed)**  
**Jennifer J. Johnson,**  
Secretary of the Board.