



October 11, 2012

To the Authorized Officials of Savings and Loan Holding Companies (SLHCs):

As authorized under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and pursuant to Regulation LL, the Federal Reserve will expand the entities that must submit structure reports to include SLHCs. These reports are the Report of Changes in Organizational Structure (FR Y-10) effective December 1, 2012, the Annual Report of Holding Companies (FR Y-6), and the Annual Report of Foreign Banking Organizations (FR Y-7). The reporting on the FR Y-6 and FR Y-7 is effective for those entities with fiscal year ends beginning December 31, 2012. In addition, SLHCs must provide a one-time verification with respect to nonbank subsidiaries that meet the quarterly FR Y-11 or FR 2314<sup>1</sup> reporting criteria.

The final reporting changes for the FR Y-10, FR Y-6, and FR Y-7 and the one-time verification were announced in the *Federal Register* on September 14, 2012 (77 FR 56842)<sup>2</sup>. The final reporting forms and instructions for these reports have been posted to the Federal Reserve Board's public website located under Savings and Loan Holding Company Reporting Forms - <http://www.federalreserve.gov/reportforms/slhc/otsforms.cfm>.

As a result of public comments, and as announced in the September 14, 2012, *Federal Register*, the Federal Reserve is implementing a phased-in approach for filing the FR Y-10 for nonbank subsidiaries in order to allow SLHCs additional time to acclimate to the structure reporting requirements. Initially, the FR Y-10 will be filed for only top-tier and lower tier SLHCs, depository subsidiaries, and branches, by December 30, 2012. FR Y-10 reports will be required for each nonbank subsidiary by June 30, 2013, or September 30, 2013, depending on the size and reporting frequency of the nonbank subsidiary, and by December 31, 2013, for all other entities reportable on the FR Y-10 report that have not been previously reported. Please review key dates below for additional information.

To be clear, *all* SLHCs, even those that have been determined to be "exempt reporters," must start submitting the FR Y-10 reports in conformity with the timeframe stated above. Exempt reporters will not be required to submit the one-time verifications, however. Exempt reporters are SLHCs that have been submitting the FR 2320 report during 2012 in lieu of any FR Y-9 reports (i.e., those SLHCs that have been determined previously to be primarily engaged in insurance or commercial activities).

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<sup>1</sup> The Financial Statements of U.S. Nonbank Subsidiaries of U.S. Bank Holding Companies (FR Y-11, FR Y-11S; OMB No. 7100-0244) and the Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314, FR 2314S; OMB No. 7100-0073).

<sup>2</sup> The requirement that SLHCs begin filing the FR Y-6 or FR Y-7 with fiscal year ends beginning December 31, 2012 was published in the *Federal Register* on August 25, 2011 (76 FR 53129) and December 29, 2011 (76 FR 81933).

Exempt reporters that prepare consolidated data on the FR 2320 report should submit their FR Y-10 reports for their nonbank subsidiaries regulated by the Federal Reserve using the criteria outlined in Attachment A as if they would have been required to file FR Y-9 reports with the Federal Reserve using an “as-of” date of June 30, 2012. One of the quarterly reporting criteria for nonbank subsidiaries is that the nonbank entity has off-balance-sheet activities that are equal to or greater than \$5 billion, as defined in either the FR Y-11 or FR 2314 report. Exempt reporters filing consolidated data on the FR 2320 can estimate the off-balance activities amount defined in either the FR Y-11 or FR 2314 instructions (whichever instructions are appropriate for the nonbank subsidiary) when making a determination as to whether a nonbank subsidiary would have been required to file either an FR Y-11 or FR 2314 report and thus determine when the FR Y-10 report must be filed for the nonbank subsidiary. Exempt reporters not preparing consolidated data on the FR 2320 report are allowed to use estimated data to determine all of the reporting criteria found in Attachment A.

**DUE BY DECEMBER 10, 2012**  
**One-Time Verification**

The Federal Reserve requires a one-time verification to support the collection of **nonbank subsidiaries** that will file quarterly FR Y-11 or FR 2314 reports as of March 31, 2013. This verification will provide a baseline that the Federal Reserve requires to support these quarterly financial report filings. Please see Attachment A for the FR Y-11 and FR 2314 reporting criteria.

Based on the reporting criteria in Attachment A, the following verification information for qualifying quarterly reporters should be faxed to (612) 204-5905 or e-mailed to [mpls.statistics@mpls.frb.org](mailto:mpls.statistics@mpls.frb.org) no later than **December 10, 2012**.

<b>Name:</b>	Legal name of subsidiary nonbanking company
<b>Physical Location:</b>	City, County, State/Province, Country, and Zip/Postal Code
<b>Activity Code:</b>	Select a five or six-digit North American Industry Classification System (NAICS) Activity Code from the U.S. Census Bureau’s website: <a href="http://www.census.gov/eos/www/naics/">http://www.census.gov/eos/www/naics/</a> . Provide a text description of an activity only if unable to identify a five or six-digit NAICS code corresponding to the activity.

**EFFECTIVE DECEMBER 1, 2012**  
**DUE BY DECEMBER 30, 2012**  
**FR Y-10 for SLHCs, Their Depository Institutions, and Branches**

The FR Y-10 is an event-generated information collection that captures changes in regulated investments and activities. The initial data collection will consist of the top-tier SLHC reporting for itself, lower tier SLHCs, depository subsidiaries, and branches due no later than **December 30, 2012**. Thereafter, the FR Y-10 should be submitted within 30 calendar days of a reportable transaction or event. The FR Y-10 may be faxed to (612) 204-5905, e-mailed to [mpls.statistics@mpls.frb.org](mailto:mpls.statistics@mpls.frb.org), or submitted using the FR Y-10 Online Internet application. Institutions that have not registered to use the FR Y-10 Online application are encouraged to do so. A copy of the FR Y-10 user account request form is available on the introductory page of the online application at: <https://y10online.federalreserve.gov>. Completed user account request forms may be faxed or e-mailed to us at the number or e-mail address noted above.

**EFFECTIVE WITH FISCAL YEAR-ENDS BEGINNING DECEMBER 31, 2012  
FR Y-6 or FR Y-7**

The FR Y-6 is an annual information collection that includes financial data, an organization chart, verification of domestic branch data, and information about shareholders and insiders. This report is filed by the top-tier SLHC and is due no later than 90 days after the end of the top-tier holding company's fiscal year-end. SLHCs with a fiscal year-end date of December 31, 2012, will be the initial group to file, with the report due by **April 1, 2013**.

The FR Y-7 is an annual information collection that includes financial and organizational information. The report is filed by qualifying Foreign Banking Organizations (FBOs) and is due no later than four months after the FBO's fiscal year-end. FBOs with a fiscal year-end date of December 31, 2012, will be the initial group to file, with the report due by **April 30, 2013**.

**DUE BY JUNE 30, 2013  
FR Y-10 for Nonbank Subsidiaries (Quarterly Financial Filers)**

SLHCs will file the FR Y-10 data by **June 30, 2013**, for their nonbank subsidiaries that meet the quarterly FR Y-11 or FR 2314 reporting criteria (see Attachment A.) SLHCs should use the June 30, 2012 "as-of" date to apply the criteria outlined in Attachment A.

**DUE BY SEPTEMBER 30, 2013  
FR Y-10 for Nonbank Subsidiaries (Annual Financial Filers)**

SLHCs will file the FR Y-10 data by **September 30, 2013**, for their nonbank subsidiaries that meet the annual FR Y-11 or FR 2314 reporting criteria (see Attachment A.) SLHCs should use the June 30, 2012 "as-of" date to apply the criteria outlined in Attachment A.

**DUE BY DECEMBER 31, 2013  
FR Y-10 for All Other Entities that are Reportable on the FR Y-10 that have not been Submitted Previously**

SLHCS will file the FR Y-10 data by **December 31, 2013**, for all other entities that are reportable on the FR Y-10 that have not been previously submitted. These entities would include, among others, nonbank subsidiaries that do not meet the quarterly or annual filing requirements of the FR Y-11 or FR 2314 as outlined in Attachment A and entities that are supervised by other regulatory agencies (i.e., "functionally regulated" subsidiaries).

Refer to Attachment B for a list of dates associated with the information collections discussed above.

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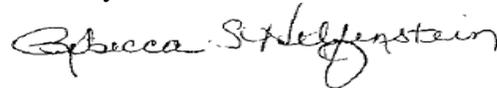
### **Additional Information**

An “Ask the Fed” session is scheduled for October 31, 2012 (2:00pm Central), that will address these collections with respect to SLHC reporting. This is a free program designed to provide industry staff with valuable information on recent financial and regulatory developments. If interested, use this link to register for an “Ask the Fed” account:

<https://www.stlouisfed.org/bsr/askthefed/index.cfm?proc=register&link=1>.

If you have any questions, please contact Michelle Weatherson, Senior Analyst, at [michelle.weatherson@mpls.frb.org](mailto:michelle.weatherson@mpls.frb.org), (612) 204-5887, or (888) 887-0926 if calling from outside the Minneapolis/St. Paul metropolitan area.

Sincerely,

A handwritten signature in black ink that reads "Rebecca S. Helfenstein". The signature is written in a cursive style with a large, stylized initial 'R'.

Rebecca S. Helfenstein  
Manager  
Supervision, Regulation, & Credit

**ATTACHMENT A**  
Financial Reporting Criteria

General Criteria Chart for FR Y-11/FR Y-11S \*

<b>Quarterly Filers</b> Detailed Report (FR Y-11)	<b>Annual Filers</b> Detailed Report (FR Y-11)	<b>Annual Filers</b> Abbreviated Report (FR Y-11S)	<b>Non-Financial Filers</b> No report required
Parent SLHC files the FR Y-9C and any one of the following:  (1) Nonbank's total assets are greater than or equal to \$1 billion  (2) Nonbank's off-balance-sheet activities are greater than or equal to \$5 billion  (3) Nonbank's equity capital is greater than or equal to 5% of top-tier consolidated equity capital  or  (4) Nonbank's operating revenue is greater than or equal to 5% of top-tier consolidated operating revenue	Nonbank does not meet any of the quarterly filing criteria <i>and</i> its total assets are greater than or equal to \$250 million but less than \$1 billion	Nonbank does not meet any of the filing criteria <i>and</i>  (1) Nonbank's total assets are greater than or equal to \$50 million but less than \$250 million  or  (2) Nonbank's total assets are greater than 1% of the top-tier total consolidated assets	Nonbank does not meet any of the criteria <i>and</i>  (1) Nonbank's total assets are less than \$50 million  or  (2) Specific exemption*

\* Refer to the General Instructions for more detail and for additional exemption criteria for nonbank reporters: [http://www.federalreserve.gov/reportforms/forms/FR\\_Y-11--FR\\_Y-11S20120630\\_i.pdf](http://www.federalreserve.gov/reportforms/forms/FR_Y-11--FR_Y-11S20120630_i.pdf). See discussion in transmittal letter for exempt SLHC filing the FR Y-10 report.

**ATTACHMENT A**  
Financial Reporting Criteria

General Criteria Chart for FR 2314/FR 2314S \*\*

<b>Quarterly Filers</b> Detailed Report (FR 2314)	<b>Annual Filers</b> Detailed Report (FR 2314)	<b>Annual Filers</b> Abbreviated Report (FR 2314S)	<b>Non-Financial Filers</b> No report required
<p>Parent SLHC files the FR Y-9C or parent state member bank or Edge or agreement corporation has total assets equal to or greater than \$500 million, <i>and</i> any one of the following:</p> <p>(1) Subsidiary's total assets are greater than or equal to \$1 billion</p> <p>(2) Subsidiary's off-balance-sheet activities are greater than or equal to \$5 billion</p> <p>(3) Subsidiary's operating revenue is greater than or equal to 5% of top-tier consolidated equity capital</p> <p>or</p> <p>(4) Subsidiary's operating revenue is greater than or equal to 5% of top-tier consolidated operating revenue</p>	<p>Subsidiary does not meet any of the quarterly filing criteria <i>and</i> its total assets are greater than or equal to \$250 million but less than \$1 billion</p>	<p>Subsidiary does not meet any of the filing criteria <i>and</i></p> <p>(1) Subsidiary's total assets are greater than or equal to \$50 million but less than \$250 million</p> <p>or</p> <p>(2) Subsidiary's total assets are greater than 1% of the top-tier total consolidated assets</p>	<p>Subsidiary does not meet any of the criteria <i>and</i></p> <p>(1) Subsidiary's total assets are less than \$50 million</p> <p>or</p> <p>(2) Specific exemption*</p>

\*\* Refer to the General Instructions for more detail and for additional exemption criteria for nonbank reporters: [http://www.federalreserve.gov/reportforms/forms/FR\\_2314--FR\\_2314S20120630\\_i.pdf](http://www.federalreserve.gov/reportforms/forms/FR_2314--FR_2314S20120630_i.pdf). See discussion in transmittal letter for exempt SLHC filing the FR Y-10 report.

**ATTACHMENT B**  
FR Y-10 Reporting Schedule for SLHCs

<b>FR Y-10 Reports</b>	<b>Due (sixty days from date of letter)</b>	<b>Due December 30, 2012</b>	<b>Due June 30, 2013</b>	<b>Due September 30, 2013</b>	<b>Due December 31, 2013</b>
One-time verification of quarterly nonbank subsidiaries <sup>3</sup>	X				
All SLHCs, depository subsidiaries, and branches		X			
Any nonbank subsidiaries that file the quarterly FR Y-11 or FR 2314 <sup>4</sup>			X		
Any nonbank subsidiaries that file the annual FR Y-11 or FR 2314				X	
All other entities that are reportable on the FR Y-10 report that have not been submitted previously					X

<sup>3</sup>The FR Y-10 one-time verification will ask for the following information: Name, Location, and Activity Code.

<sup>4</sup>The Financial Statements of U.S. Nonbank Subsidiaries of U.S. Bank Holding Companies (FR Y-11, FR Y-11S; OMB No. 7100-0244) and the Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314, FR 2314S; OMB No. 7100-0073).