



## **FEDERAL RESERVE SYSTEM**

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

**AGENCY:** Board of Governors of the Federal Reserve System (Board).

**ACTION:** Notice and request for comment.

**SUMMARY:** In accordance with the requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35), the Board, the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC) (collectively, the agencies) may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The Federal Financial Institutions Examination Council (FFIEC), of which the agencies are members, has approved the agencies' publication for public comment of a proposal to extend, without revision, the Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks (FFIEC 002), the Report of Assets and Liabilities of a Non-U.S. Branch that is Managed or Controlled by a U.S. Branch or Agency of a Foreign (Non-U.S.) Bank (FFIEC 002S), and the Country Exposure Report for U.S. Branches and Agencies of Foreign Banks (FFIEC 019), which are currently approved information collections. The Board is publishing this proposal on behalf of the agencies. At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the FFIEC and the agencies should modify the reports. The Board will then submit the reports to OMB for review and approval.

**DATES:** Comments must be submitted on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

**ADDRESSES:** Interested parties are invited to submit written comments to the agency listed below. All comments will be shared among the agencies. You may submit comments, identified by FFIEC 002, FFIEC 002S, or FFIEC 019, by any of the following methods:

- Agency Website: <http://www.federalreserve.gov>. Follow the instructions for submitting comments on the <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- 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 the OMB control numbers in the subject line of the message.
- FAX: 202-452-3819 or 202-452-3102.
- Mail: Robert deV. Frierson, Secretary, Board of Governors of the Federal Reserve System, 20<sup>th</sup> Street and Constitution Avenue, NW., Washington, DC 20551.

All public comments are available from the Board's website at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> 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 3515, 1801 K Street (between 18<sup>th</sup> and 19<sup>th</sup> Streets NW), Washington, DC 20006, between 9 a.m. and 5 p.m. on weekdays.

Additionally, commenters may send a copy of their comments to the OMB desk officer for the agencies by mail to the Office of Information and Regulatory Affairs, U.S. Office of Management and Budget, New Executive Office Building, Room 10235, 725 17<sup>th</sup> Street NW., Washington, DC 20503; by fax to (202) 395-6974; or by email to [oir\\_submission@omb.eop.gov](mailto:oir_submission@omb.eop.gov).

**FOR FURTHER INFORMATION CONTACT:** Additional information or a copy of the collections may be requested from Mark Tokarski, Federal Reserve Board Acting Clearance Officer, 202-452-3829, Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, 20<sup>th</sup> and C Streets, NW., Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may call 202-263-4869.

**SUPPLEMENTARY INFORMATION:**

**Proposal to extend for three years, without revision, the following currently approved collections of information:**

*1. Report titles:* Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks; Report of Assets and Liabilities of a Non-U.S. Branch that is Managed or Controlled by a U.S. Branch or Agency of a Foreign (Non-U.S.) Bank.

*Agency form numbers:* FFIEC 002; FFIEC 002S.

*OMB control number:* 7100-0032.

*Frequency of response:* Quarterly.

*Affected public:* U.S. branches and agencies of foreign banks.

*Number of respondents:* FFIEC 002 – 223; FFIEC 002S – 49.

*Estimated average time per response:* FFIEC 002 – 25.43 hours; FFIEC 002S – 6.0 hours.

*Estimated total annual burden:* FFIEC 002 – 22,684 hours; FFIEC 002S – 1,176 hours.

*General description of reports:* These information collections are mandatory (12 U.S.C. 3105(c)(2), 1817(a)(1) and (3), and 3102(b)). Except for select sensitive items, the FFIEC 002 is not given confidential treatment; the FFIEC 002S is given confidential treatment (5 U.S.C. 552(b)(4) and (8)).

*Abstract:* On a quarterly basis, all U.S. branches and agencies of foreign banks are required to file the FFIEC 002, which is a detailed report of condition with a variety of supporting schedules. This information is used to fulfill the supervisory and regulatory requirements of the International Banking Act of 1978. The data are also used to augment the bank credit, loan, and deposit information needed for monetary policy and other public policy purposes. The FFIEC 002S is a supplement to the FFIEC 002 that collects information on assets and liabilities of any non-U.S. branch that is managed or controlled by a U.S. branch or agency of the foreign bank. Managed or controlled means that a majority of the responsibility for business decisions, including but not limited to decisions with regard to lending or asset management or funding or liability management, or the responsibility for recordkeeping in respect of assets or liabilities for that foreign branch resides at the U.S. branch or agency. A separate FFIEC 002S must be completed for each managed or controlled non-U.S. branch. The FFIEC 002S must be filed quarterly along with the U.S. branch or agency's FFIEC 002. The data from both reports are used for (1) monitoring deposit and credit transactions of U.S. residents; (2) monitoring the impact of policy changes; (3) analyzing structural issues concerning foreign bank activity in U.S. markets; (4) understanding flows of banking funds and indebtedness of developing countries in connection with data collected by the International Monetary Fund and the Bank for International Settlements that are used in economic analysis; and (5) assisting in the supervision

of U.S. offices of foreign banks. The Federal Reserve System collects and processes these reports on behalf of all three agencies. No changes are proposed to the FFIEC 002 and FFIEC 002S reporting forms or instructions.

2. *Report title:* Country Exposure Report for U.S. Branches and Agencies of Foreign Banks.

*Agency form number:* FFIEC 019.

*OMB control number:* 7100-0213.

*Frequency of response:* Quarterly.

*Affected public:* U.S. branches and agencies of foreign banks.

*Number of respondents:* 167.

*Estimated average time per response:* 10 hours.

*Estimated total annual burden:* 6,680 hours.

*General description of report:* This information collection is mandatory (12 U.S.C. 3906 for all agencies); 12 U.S.C. 3105 and 3108 for the Board; 12 U.S.C. 1817 and 1820 for the FDIC; and 12 U.S.C. 161 for the OCC. This information collection is given confidential treatment under the Freedom of Information Act (5 U.S.C. 552(b)(8)).

*Abstract:* All individual U.S. branches and agencies of foreign banks that have more than \$30 million in direct claims on residents of foreign countries must file the FFIEC 019 report quarterly. Currently, all respondents report adjusted exposure amounts to the five largest countries having at least \$20 million in total adjusted exposure. The agencies collect this data to monitor the extent to which such branches and agencies are pursuing prudent country risk diversification policies and limiting potential liquidity pressures. No changes are proposed to the FFIEC 019 reporting form or instructions.

## **Request for Comment**

Comments are invited on:

- a. Whether the information collections are necessary for the proper performance of the agencies' functions, including whether the information has practical utility;
  - b. The accuracy of the agencies' estimate of the burden of the information collections, 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 the information collections 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.

Comments submitted in response to this notice will be shared among the agencies. All comments will become a matter of public record.

Board of Governors of the Federal Reserve System, May 1, 2015.

**Robert deV. Frierson,**  
*Secretary of the Board.*

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