



## Upcoming Due Dates

(Not all reports are applicable to all HCs)

FFIEC 031/041	Due April 30, 2015
FFIEC 002	Due April 30, 2015
FR Y-8	Due April 30, 2015
FR Y-9C	Due May 11, 2015
FR Y-12	Due May 15, 2015
FFIEC 019	Due May 15, 2015
FFIEC 030	Due May 15, 2015
FR Y-9LP	Due May 15, 2015
FR Y-11	Due June 1, 2015
FR 2314	Due June 1, 2015
FR Y-7Q	Due June 29, 2015
FR Y-9ES	Due July 31, 2015

## Electronic Reporting

From time to time you may need a password reset, help with an edit or a data issue. Our IESUB support staff is ready to assist you with these types of issues and submitting your report early will give you the extra time you may need. Planning ahead, especially if you are a new user, could save you time and unwanted aggravation.

As a reminder, please notify us if you have staff that no longer require access, and check your own access to IESUB prior to submission as well. A copy of our IESUB User Request Form can be found by following the link below. Once completed, please fax the form to 214-922-5394 for processing.

[http://www.frbervices.org/files/forms/reporting/iesub\\_user\\_request\\_form.pdf](http://www.frbervices.org/files/forms/reporting/iesub_user_request_form.pdf)

## Have an Article Idea?

The *Regulatory Reporting Newsletter* is brought to you by the Regulatory Reporting Team at the Federal Reserve Bank of Dallas. This newsletter was designed to provide you with information on reporting issues and regulatory report changes. If you have suggestions on topics you would like to have addressed in the *Regulatory Reporting Newsletter*, please send your suggestions to: [BHCReports@dal.frb.org](mailto:BHCReports@dal.frb.org)

## New Asset Size Threshold

Effective with the March 31, 2015, reporting period, the asset size threshold for determining applicability of the Federal Reserve's Small Bank Holding Company Policy Statement (Regulation Y, Appendix C) has risen from \$500 million to \$1 billion. This is per Public Law 113-250, which was enacted on December 18, 2014. Related and conforming revisions were made to Regulation Q, Capital Adequacy of Bank Holding Companies, Savings and Loan Holding Companies and State Member Banks.

Effective immediately, a top-tier holding company that reaches \$1 billion or more in total consolidated assets as of June 30 of the preceding year must begin reporting the FR Y-9C in March of the current year. However, if a top-tier holding company reaches \$1 billion or more in total consolidated assets due to a business combination, then the holding company must begin reporting the FR Y-9C with the first quarterly report date following the effective date of the business combination.

If your holding company was below \$1 billion in total consolidated assets as of June 30, 2014, it no longer meets the FR Y-9C and FR Y-9LP quarterly filing criteria effective March 31, 2015. However, if you would prefer to continue to file the FR Y-9C and FR Y-9LP instead of being transferred to the semi-annual FR Y-9SP reporting panel, please notify us immediately. Be advised that if you decide to continue filing the FR Y-9C and FR Y-9LP reports for your holding company, and your total consolidated assets continue to remain below the \$1 billion threshold, you are required to file these reports for four consecutive quarters. At that time you may review your decision to continue reporting on the FR Y-9C and FR Y-9LP, or revert to filing the FR Y-9SP report.

The first period in which your holding company would be expected to file the FR Y-9SP would be June 30, 2015. If you have any questions, please feel free to contact your assigned analyst.

## Reporting Central

The Federal Reserve System is in the midst of a multiyear project to replace the Internet Electronic Submission (IESUB) application with a new reporting application, Reporting Central. During 2014, the following series were migrated to Reporting Central: FR Y-11, FR Y-11S, FR Y-12A, FR Y-7Q, FR Y-8 and FR 2314. Reporting Central requires that you possess a physical token issued by the Customer Contact Center. It is never too early to initiate the credentialing process so that you are prepared to submit your reports via the new application as they are migrated. We encourage all respondents to begin the credentialing process now. Please note that:

1. Additional information about the Reporting Central application, including an online resource center, is available at: <http://www.frbervices.org/centralbank/reportingcentral/index.html>.
2. The FR Y-9 reports will be transitioned to Reporting Central later this year. Until this transition is completed, you may continue to submit these reports through IESUB.

To get started with the credentialing process or request assistance with any other Reporting Central issue, contact Daion Christenson at 214-922-5423 or Dianna Elzner at 214-922-5424.

## Implementation of Section 622 of the Dodd–Frank Wall Street Reform and Consumer Protection Act

The Board is adopting a final rule (Regulation XX), which prohibits financial companies from merging with another company if the ratio of the newly formed institution's liabilities exceeds 10 percent of the aggregate consolidated liabilities of all financial companies. This is in regards to implementation of Section 622 of the Dodd–Frank Act.

Three recommendations for this regulation should: 1) measure liabilities using GAAP, 2) use a two-year average of the aggregate financial sector liabilities, and 3) extend the "failing bank exception" (acquisition of any type of insured depository institution in default or danger of default). Section 622 of the Dodd–Frank Act directs the Council to complete a study of the extent to which the statutory concentration limit would affect financial stability, moral hazard in the financial system, the efficiency and competitiveness of U.S. financial firms and financial markets, and the cost and availability of credit and other financial services to households and businesses in the United States. Liabilities are defined as total risk weighted assets under the risk-based capital rules minus regulatory capital under the same rules.

Implementation of this section of the Dodd–Frank Act provides stability and creates efficiency throughout the financial market. Section 622 was placed into effect on January 1, 2015. Again, Section 622 doesn't allow institutions to merge together should the new institution's ratios be greater than 10 percent of the aggregate consolidated liabilities of all financial companies.

For more information, please visit: <http://www.gpo.gov/fdsys/pkg/FR-2014-11-14/pdf/2014-26747.pdf>

## Would You Like to See Your Regulatory Burden Reduced?

Every 10 years, the Economic Growth and Regulatory Paperwork Reduction Act of 1996 requires the Federal Financial Institution Examination Council, Office of the Comptroller of the Currency, Federal Deposit Insurance Corporation and Board of Governors of the Federal Reserve System to review their regulations to identify outdated or unnecessary regulations applied to insured depository institutions. The agencies are required to categorize and publish the regulations for comment and submit a report to Congress summarizing any significant issues raised by the comments and the relative merits of such issues.

The agencies divided their regulations into 12 categories. With the first notice published, comments were requested in June 2014 for three categories. A second notice was published February 13, 2015, requesting comments in three additional categories: 1) banking operations 2) capital and 3) the Community Reinvestment Act. Comments will be accepted until May 14, 2015. Over the next year, two additional Federal Register notices will be published. While each notice seeks comments on three specific categories, the agencies will accept comments on any of the 12 categories.

Please see related link:

<https://www.federalregister.gov/articles/2015/02/13/2015-02998/regulatory-publication-and-review-under-the-economic-growth-and-regulatory-paperwork-reduction-act>

Additionally, the agencies are holding a series of outreach meeting with financial institutions and interested parties. Please see related link regarding these meetings of which the February 4, 2015, meeting held in Dallas is included: <http://egrpra.ffiec.gov/outreach/outreach-index.html>

## Report Analysts

You may also wish to visit our website at <http://dallasfed.org/banking/regulatory> for electronic versions of our *Regulatory Reporting Newsletter* as well as the contact names, phone numbers and email addresses of our staff.

### Report Analysts

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800-411-5429

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