

Board of Governors of the Federal Reserve System

Supplemental Instructions

March 2006

Editing of Data by Respondents

The Federal Reserve has made changes to the FR Y-9 series to require validation checks to be performed by respondents as part of the electronic submission process. These changes were implemented as of September 30, 2004, for the FR Y-9C and FR Y-9LP reports and implemented as of December 31, 2004, for the FR Y-9SP and FR Y-9ES reports. This new process requires bank holding companies (BHCs) to perform published validity and quality checks on data (so-called edits) by the filing deadline. Respondents are encouraged to file reports electronically as soon as possible, rather than waiting until the submission deadline. Validity and quality edits are provided at the end of the reporting instructions for the FR Y-9C, FR Y-9LP, FR Y-9SP and FR Y-9ES. Additional information regarding this submission process may be found on the web site: www.reportingandreserves.org under the heading BHC Modernization project. For example, see this website for information on guidelines for resolving edits and a document addressing frequently asked questions (FAQ).

Accelerated Filing Deadline

The Board approved the acceleration of the filing deadline for FR Y-9C filers and followed the Securities and Exchange Commission's (SEC's) phased-in approach by implementing a 40-day deadline in June 2004. This filing deadline applies for the March, June, and September report dates. The SEC recently adopted a final rule that maintains the 40 day filing deadline for the 10Q report for June 30, 2006, and all subsequent quarters. Consistent with this rule change, the Federal Reserve will also maintain the 40-day filing deadline for FR Y-9C reports, and will not implement the 30 calendar days plus 5 business days filing deadline previously proposed to be effective with the June 30, 2006, reporting date. The December filing deadline for FR Y-9C filers will remain at 45 days after the report date.

The FR Y-9LP, FR Y-9SP, FR Y-9ES are not subject to the accelerated deadline. The deadline for these reports will remain at 45 days after the report date.

Reporting Securities Borrowing and Lending Transactions on the Balance Sheet

Bank holding companies are permitted to offset assets and liabilities in the FR Y-9C balance sheet (Schedule HC) when a "right of setoff" exists. FASB Interpretation No. 39, *Offsetting of Amounts Related to Certain Contracts*, defines "right of setoff" and specifies what conditions must be met to have that right. FASB Interpretation No. 41 modifies Interpretation No. 39 to permit offsetting in the balance sheet of payables and receivables that represent repurchase agreements and reverse repurchase agreements when the agreements meet specified conditions. According to the AICPA Audit and Accounting Guide for Depository and Lending Institutions, Interpretation No. 41 does not apply to securities borrowing or lending transactions. Therefore, for FR Y-9C purposes, bank holding companies should not offset securities borrowing and lending transactions in the balance sheet unless all the conditions set forth in Interpretation No. 39 have been met.

FASB Statement No. 123 (Revised 2004) and Share-Based Payments

FASB Statement No. 123 (Revised 2004), *Share-Based Payment* (FAS 123(R)), requires all entities to recognize compensation expense in an amount equal to the fair value of share-based payments, e.g., stock options and restricted stock, granted to employees. Bank holding companies must adopt FAS 123(R) for FR Y-9C purposes in accordance with the standard's effective date and transition provisions. Public companies other than small business issuers, including bank holding companies that are subsidiaries of such public companies, must adopt FAS 123(R) as of the beginning of their first fiscal year beginning after June 15, 2005. All other companies, including small business issuers and bank holding companies that are not subsidiaries of public companies, must adopt FAS 123(R) as of the beginning of their first fiscal year beginning after December 15, 2005. Thus, all bank holding companies with a calendar year fiscal year must implement FAS 123(R) as of January 1, 2006.

Under FAS 123(R), the "compensation cost for an award of share-based employee compensation classified as equity shall be recognized over the requisite service period," which is typically the same as the vesting period, "with a corresponding credit to equity (generally, paid-in capital)." The recording of the compensation cost also gives rise to deferred tax consequences, i.e., a deferred tax asset, that must be recognized (and evaluated for realizability). For FR Y-9C purposes, the compensation expense should be included in Schedule HI, item 7.a., "Salaries and employee benefits," with the corresponding credit included in Schedule HC, item 25, "Surplus." In Schedule HI-A, Changes in Equity Capital, this credit should be included in item 5, "Sale of perpetual preferred stock," or in item 6, "Sale of common stock." This reporting treatment applies regardless of whether the shares awarded to the employee are shares of bank stock or shares of the bank's parent holding company.

Privatization of the Student Loan Marketing Association

On December 29, 2004, the Student Loan Marketing Association (SLMA), a government-sponsored enterprise created in 1972, was dissolved. On that date, SLMA defeased its remaining debt obligations by transferring them into a special and irrevocable trust and depositing U.S. Treasury securities with the trustee in amounts sufficient to pay the principal of and interest on its debt obligations. For FR Y-9C purposes, bank holding companies should continue to report SLMA debt obligations held for purposes other than trading as securities issued by U.S. Government-sponsored agencies in Schedule HC-B, item 2.b. Similarly, SLMA debt obligations held for trading purposes (in domestic offices) should continue to be reported as U.S. Government agency obligations in Schedule HC-D, item 2. Bank holding companies should refer to the guidance in the Federal Reserve's risk-based capital standards on the treatment of collateralized claims to determine the appropriate risk weight for these SLMA debt securities.

SLM Corporation, the successor to SLMA, is a private-sector corporation that has issued debt securities, including commercial paper. Bank holding companies should report SLM Corporation debt securities held for purposes other than trading as "Other domestic debt securities" in Schedule HC-B, item 6.a. SLM Corporation debt securities held for trading purposes (in domestic offices) should be reported as "Other debt securities" in Schedule HC-D,

item 5. Bank holding companies should report holdings of securitized student loans issued by SLM Corporation (or its affiliates) as asset-backed securities in Schedule HC-B, item 5, unless held for trading purposes. Holdings of SLM Corporation common stock and preferred stock should be reported in Schedule HC-B, item 7, unless held for trading purposes. SLM Corporation debt securities, common stock, and preferred stock should be risk-weighted 100 percent. Its asset-backed securities should be risk-weighted in accordance with the ratings-based approach described on page HC-R-13 of the FR Y-9C instructions.

Agency Prepayment-Linked Notes

In 2004, the Federal National Mortgage Associations (Fannie Mae) and the Federal Home Loan Banks began to issue a type of fixed rate debt securities known as prepayment-linked or index amortizing notes. Principal and interest on the notes are paid monthly, with the principal payments indexed to the prepayment performance of a reference pool of mortgages or a reference mortgage-backed security. However, the notes are not collateralized by the mortgages or mortgage-backed security and they have stated final maturity dates that are generally 5 to 12 years from the date of issuance.

Because these securities are direct unsecured obligations of the issuing government-sponsored agency, bank holding companies should report their holdings of these prepayment-linked notes in Schedule HC-B, item 2.b, if they are not held for trading purposes. In addition, these securities are considered structured notes because of their repayment characteristics and, if not held for trading purposes, must also be reported in Schedule HC-B, Memorandum item 4. For risk-based capital purposes, these agency prepayment-linked notes are a claim on a U.S. government-sponsored agency and should be assigned a 20 percent risk weight.

Tobacco Transition Payment Program

The Fair and Equitable Tobacco Reform Act, commonly referred to as the “Tobacco Buyout,” was enacted into law on October 22, 2004, as part of the American Jobs Creation Act of 2004. This Act established the Tobacco Transition Payment Program, which is administered by the U.S. Department of Agriculture (USDA). Under this program, the Commodity Credit Corporation (CCC) will make annual payments to eligible tobacco quota holders (i.e., landowners) and tobacco producers (i.e., farmers) beginning in 2005 and ending in 2014.

The CCC will not make a lump-sum payment to an individual quota holder or producer in lieu of annual payments. However, the statute and the rules implementing the tobacco buyout program permit a private party, such as a banking institution, to make a lump-sum payment to the quota holder or producer in return for the right to receive one or more of the annual payments to be made by the CCC under the buyout program. More specifically, a quota holder or producer can obtain a lump-sum payment from a banking institution or other party by executing an “assignment” of tobacco buyout payments or a “successor-in-interest” contract. Under both of these financing arrangements, the consideration paid to the quota holder or producer must be greater than or equal to the present value of the transferred annual payments discounted at the prime rate plus two percentage points rounded to the nearest whole number. Assignment contracts and successor-in-interest contracts become effective only upon the approval of the

CCC. The annual payments by the CCC will be made directly to the assignee or successor party.

However, any annual payments to be made to a banking institution or other party under an assignment contract will be reduced if the quota holder or producer owes any debt to an agency of the United States at any time over the life of the contract, thereby exposing the assignee to credit risk. On the other hand, on a successor-in-interest contract, a successor party obtains all rights to the transferred payments and the annual payments cannot be reduced for any debt owed by the quota holder or producer to an agency of the United States subsequent to the CCC's approval of the successor-in-interest contract. Nevertheless, the CCC will reduce any annual payments to the successor party if the successor owes any debt to an agency of the United States.

In addition, to be eligible to be the successor to a producer contract, a bank holding company or other party must have been in compliance with the wetlands and highly erodible land provisions of the USDA's regulations and with controlled substances statutes in 2002, 2003, and 2004.

Bank holding companies that enter into CCC-approved assignment contracts and successor-in-interest contracts and make lump-sum payments to tobacco quota holders or producers should report these financing arrangements as "Loans to finance agricultural production and other loans to farmers" in Schedule HC-C, item 3. The discount reflected in these lump-sum payments should be recognized as interest income over the life of the contract using the interest method. For risk-based capital purposes, assignment contracts should be risk weighted at 100 percent because of the potential exposure to payment reductions for any debt owed by the quota holder or producer to an agency of the United States as outlined above. Successor-in-interest contracts from both quota holders and producers are, in essence, unconditionally guaranteed by the U.S. Government and should be risk weighted at zero percent.

FASB Interpretation No. 46 (Revised), *Consolidation of Variable Interest Entities*

Bank holding companies should continue to follow the guidance provided on this subject in the FR Y-9C Supplemental Instructions provided for December 31, 2005. These Supplemental Instructions can be accessed via the Federal Reserve's Web site (www.federalreserve.gov/boarddocs/reportforms/supplemental.cfm?WhichFormID=FR_Y-9C).

Reporting of Trust Preferred Securities

Bank holding companies should continue to follow the guidance provided on this subject in the FR Y-9C Supplemental Instructions provided for December 31, 2005. These Supplemental Instructions can be accessed via the Federal Reserve's Web site (www.federalreserve.gov/boarddocs/reportforms/supplemental.cfm?WhichFormID=FR_Y-9C).

Other-Than-Temporary Impairment of Securities and EITF Issue No. 03-1

Under FASB Statement No. 115, *Accounting for Certain Investments in Debt and Equity Securities*, an institution must determine whether an impairment of an individual available-for-sale or held-to-maturity security is other than temporary. An impairment occurs whenever the fair value of a security is less than its (amortized) cost basis. If an impairment is judged to be other than temporary, the cost basis of the individual security must be written down to fair value

through earnings, thereby establishing a new cost basis for the security.

In November 2005, the FASB issued FASB Staff Position Nos. FAS 115-1 and FAS 124-1 to address the determination as to when an investment is considered impaired, whether that impairment is other than temporary, and the measurement of an impairment loss. The guidance in this FASB Staff Position is to be applied to debt and equity securities accounted for under FASB Statement No. 115, i.e., held-to-maturity securities and available-for-sale securities, and to equity securities that do not have readily determinable fair values that are accounted for at cost beginning in 2006. Under the FASB Staff Position, institutions should apply existing other-than-temporary impairment guidance to the determination of whether an impairment is other than temporary. Such guidance includes FASB Statement No. 115, EITF Issue No. 99-20, *Recognition of Interest Income and Impairment on Purchased and Retained Beneficial Interests in Securitized Financial Assets*, and Securities and Exchange Commission (SEC) Staff Accounting Bulletin No. 59, *Other Than Temporary Impairment of Certain Investments in Debt and Equity Securities* (Topic 5.M. in the Codification of Staff Accounting Bulletins).

GNMA Mortgage Loan Optional Repurchase Program

A seller-servicer must report all delinquent residential mortgage loans backing Government National Mortgage Association mortgage-backed securities that must be rebooked as assets in accordance with FASB Statement No. 140 (GNMA loans), whether they have been repurchased or are eligible for repurchase, as loans held for sale (Schedule HC, item 4.a) or loans held for investment (Schedule HC, item 4.b), based on facts and circumstances, in accordance with generally accepted accounting principles. In addition, if a bank holding company services GNMA loans, but was not the transferor of the loans that have been securitized, and purchases individual delinquent loans out of the GNMA securitization, the bank holding company must also report the purchased loans as loans held for sale or held for investment. All GNMA loans recognized as assets should be reported as past due in Schedule HC-N in accordance with their contractual repayment terms. Such delinquent GNMA loans should be reported in items 1.c, 11, and 11.b of Schedule HC-N. An institution that forecloses on real estate backing a delinquent GNMA loan should report the property as “other real estate owned” and not as an “other asset” on the FR Y-9C balance sheet.

Commitments to Originate and Sell Mortgage Loans

Commitments to originate mortgage loans that will be held for resale, which are referred to as derivative loan commitments, are derivatives and must be accounted for at fair value on the balance sheet by the issuer. All loan sales agreements, including both mandatory delivery and best efforts contracts, must be evaluated by both the seller and the purchaser to determine whether the agreements meet the definition of a derivative under FASB Statement No. 133, *Accounting for Derivative Instruments and Hedging Activities*, as amended by FASB Statement No. 149, *Amendment of Statement 133 on Derivative Instruments and Hedging Activities*. Institutions must also account for loan sales agreements that meet the definition of a derivative, which are referred to as forward loan sales commitments, at fair value on the balance sheet. The banking agencies provided guidance on the appropriate accounting and reporting for these commitments in their May 2005 Interagency Advisory on Accounting and Reporting for

Commitments to Originate and Sell Mortgage Loans, which can be accessed on the Federal Reserve Board's Web site at www.federalreserve.gov/boarddocs/srletters/2005/sr0510.htm.

According to the advisory, under a typical derivative loan commitment, the borrower can choose to (1) "lock-in" the current market rate for a fixed-rate loan, i.e., a fixed derivative loan commitment; (2) "lock-in" the current market rate for an adjustable-rate loan that has a specified formula for determining when and how the interest rate will adjust, i.e., an adjustable derivative loan commitment; or (3) wait until a future date to set the interest rate and allow the interest rate to "float" with market interest rates until the rate is set, i.e., a floating derivative loan commitment.

Bank holding companies are expected to apply the guidance in the advisory when preparing their FR Y-9C reports. However, until certain questions that have been raised about floating derivative loan commitments are resolved, institutions should follow their existing reporting policies for floating derivative loan commitments and need not account for and report these commitments as derivatives for FR Y-9C reporting purposes. All other derivative loan commitments should be reported as over-the-counter written interest rate options in Schedule HC-L, Derivatives and Off-Balance Sheet Items, not as unused commitments in item 1 of Schedule HC-L. For further information on the reporting of loan commitments, please refer to the guidance provided on this subject in the FR Y-9C Supplemental Instructions provided for December 31, 2005. These Supplemental Instructions can be accessed via the Federal Reserve's Web site (www.federalreserve.gov/boarddocs/reportforms/supplemental.cfm?WhichFormID=FR_Y-9C).

Reporting Asset-Backed Commercial Paper Conduits in Schedule HC-R

An asset-backed commercial paper (ABCP) program is usually carried out through a bankruptcy-remote special-purpose entity, which generally is sponsored and administered by a banking organization to provide funding to its corporate customers by purchasing asset pools from, or extending loans to, those customers. The program provides funding for these assets through the issuance of commercial paper into the market. Typically, the sponsoring organization provides liquidity and credit enhancements to earn a favorable external rating on the commercial paper issued by the ABCP program.

In July 2004, the banking agencies issued a final rule that sets forth the risk-based capital treatment for assets in ABCP conduits that sponsoring banking organizations are required to consolidate in accordance with FASB Interpretation No. 46 (Revised), *Consolidation of Variable Interest Entities*. The final rule permits sponsoring banking organizations to exclude the consolidated ABCP program assets from their risk-weighted asset bases when they calculate their risk-based capital ratios. It also imposes a 10 percent credit conversion factor on eligible ABCP program liquidity facilities with an original maturity of one year or less that provide liquidity support to these programs. Eligible liquidity facilities with an original maturity exceeding one year remain subject to the current 50 percent credit conversion factor. In contrast, ineligible liquidity facilities (both short-term and long-term) are treated as direct credit substitutes or recourse obligations and are subject to a 100 percent credit conversion factor. In addition, any minority interests in consolidated ABCP programs are not eligible for inclusion in

Tier 1 capital (or total risk-based capital) if the bank excludes the consolidated ABCP program assets from risk-weighted assets pursuant to the final rule. Bank holding companies involved with ABCP programs should refer to the final rule for complete information on the risk-based capital treatment of these programs.

Under the agencies' final rule, banking organization sponsors of any consolidated ABCP programs should include the consolidated assets in the appropriate balance sheet asset categories when completing items 34 through 43, column A, in Schedule HC-R, Regulatory Capital. The amounts of these consolidated assets should also be reported in items 34 through 43, column B, "Items not Subject to Risk-Weighting," unless the bank holding company has chosen to consolidate the ABCP program assets onto its balance sheet for risk-based capital purposes, as permitted under the final rule, and risk weights them accordingly. However, unless this consolidation option has been chosen, sponsoring banking organizations must continue to hold risk-based capital against all exposures arising in connection with these programs, whether or not the programs are consolidated for accounting purposes, including direct credit substitutes, recourse obligations, residual interests, and loans. These exposures should be reported in the appropriate items of Schedule HC-R.

Bank holding companies that provide eligible liquidity facilities to ABCP programs, whether or not they are the program sponsor, must report these facilities in the following manner in Schedule HC-R, item 53 (unless a sponsor has chosen the consolidation option). The full amount of the unused portion of an *eligible* liquidity facility with an original maturity exceeding one year should be reported in item 53, column A. For an *eligible* liquidity facility with an original maturity of one year or less, 20 percent of the unused portion of the facility should be reported in item 53, column A, to produce the effect of a 10 percent conversion factor when reporting the credit equivalent amount of the liquidity facility in item 53, column B. For *ineligible* liquidity facilities (both direct credit substitutes and recourse obligations), bank holding companies should report the full amount of the unused portion of the facility in Schedule HC-R, item 51, column A. Finally, any minority interests in consolidated ABCP programs should not be included in Schedule HC-R, item 6.a, "Qualifying minority interests in consolidated subsidiaries and similar items" if the consolidated program assets are excluded from risk-weighted assets.

Listing of Revisions

Revisions to the FR Y-9C for March 2006:

Report Form and Corresponding Instructions

- (1) *Cover page*. Updated reporting date to March 31, 2006. Modified language indicating increase in reporting threshold to \$500 million or more in total consolidated assets.
- (2) *Schedule HI, memoranda items 10.a through 10.c*. Eliminated items on impact of income of derivatives held for purposes other than trading.
- (3) *Schedule HC, items 9 and 18; Schedule HC-L, item 5; Schedule HC-M, item 10*. Eliminated items related to the reporting of bankers acceptances.
- (4) *Schedule HC-B, item 5*. Eliminated six-way breakout of holdings of asset-backed securities, collecting total only.
- (5) *Schedule HC-B, memoranda items 5.a through 5.f*. Added six-way breakout of holdings of asset-backed securities to be reported by bank holding companies with foreign offices or with \$1 billion or more in total consolidated assets.
- (6) *Schedule HC-C, item 9.a*. Added new item for “Loans for purchasing or carrying securities.” Renumbered old item 9 as new item 9.b.
- (7) *Schedule HC-F, item 5.a*. Removed threshold of reporting only amounts that exceed 25% of other assets, renumbered as item 5, and retitled as “Life insurance assets.” Renumbered old item 5 as new item 6, and renumbered old item 6 as new item 7.
- (8) *Schedule HC-L, item 7*. Modified item to provide breakout of notional amounts of credit derivatives by type of credit derivative.
- (9) *Schedule HC-M, item 7*. Eliminated item for total assets of unconsolidated subsidiaries and associated companies.
- (10) *Schedule HC-R, memoranda item 2.g*. Added items providing maturity distribution of investment grade and subinvestment grade credit derivative contracts.
- (11) *Schedule HC-R, memorandum item 6*. Added item for “Market risk equivalent assets attributable to specific risk.”
- (12) *Schedule HC-S, column G*. Expanded scope of column to also capture transactions involving “All Other Assets.”

Instructions

- (1) *General Instructions*. Modified section A., “Reporting Criteria,” to indicate the increase in filing threshold from \$150 million to \$500 million in consolidated assets and to remove the FR Y-9C filing requirement for lower-tier bank holding companies with consolidated assets of \$1 billion or more.
- (2) *General Instructions*. Modified section C., “Shifts in Reporting Status,” to provide guidance as to when a bank holding company reaching \$500 million in consolidated assets is to begin filing the FR Y-9C.
- (3) *Schedule HI, memoranda item 11*. Clarified that credit losses on derivatives are to be reported net of recoveries.
- (4) *Schedule HI-A, item 5.b*. Clarified the reporting of share-based employee compensation classified as equity.

- (5) *Schedule HI-A, item 6.b.* Clarified the reporting of share-based employee compensation classified as equity.
- (6) *Schedule HC-B, memoranda item 2.* Clarified to report the remaining maturity of holdings of floating rate debt securities according to the amount of time remaining until the next repricing date. Also expanded instruction to define the terms fixed interest rate, floating rate, and next repricing date.
- (7) *Schedule HC-F, item 6.* Clarified that customers' liability on acceptances outstanding are to be included in all other assets.
- (8) *Schedule HC-G, item 4.* Clarified that liability on acceptances executed and outstanding are to be included in all other liabilities.
- (9) *Schedule HC-K, item 11.* Modified instruction to no longer exclude net unrealized losses on marketable equity securities, other net unrealized gains and losses on available-for-sale securities, and accumulated net gains (losses) on cash flow hedges when calculating average equity capital.
- (10) *Schedule HC-M, item 13.a.* Clarified reporting of foreclosed real estate arising from certain insured mortgage loans.
- (11) *Schedule HC-R, item 9.a.* Clarified instruction to permit deduction of disallowed servicing assets on a basis that is net of a proportional amount of any associated deferred tax liability.
- (12) *Schedule HC-R, memoranda item 2.* Clarified item is inclusive of credit derivatives.
- (13) *Schedule HC-S, memoranda items 2.a, 2.b, and 2.c.* Clarified that 1-4 family residential mortgages are closed-end mortgages.
- (14) *Glossary.* Modified entry for "Foreign Debt Exchange Transactions," subsection "Foreign currency transaction gains or losses to be excluded from the determination of net income."
- (15) *Edits:* Updates to and modified the format of the FR Y-9C Checklist and FR Y-9C Edits.

Revisions to the FR Y-9LP for March 2006:

Report Form

Cover page. Updated reporting date to March 31, 2006. Modified language indicating increase in reporting threshold to \$500 million or more in total consolidated assets.

Instructions

- (1) *General Instructions.* Modified section A., "Reporting Criteria," to indicate the increase in filing threshold from \$150 million to \$500 million in consolidated assets.
- (2) *General Instructions.* Modified section C., "Shifts in Reporting Status," to provide guidance as to when a top-tier bank holding company reaching \$500 million in consolidated assets is to begin filing the FR Y-9LP for the top-tier and any lower-tier bank holding companies.
- (3) *Edits:* Modified the format of the FR Y-9LP Checklist and FR Y-9LP Edits, but no changes to the content of the edits.

Revisions to the FR Y-11/S for March 2006

Report Form and Corresponding Instructions

Cover page. Revised the reporting date to March 31, 2006.

Balance Sheet. Added one new equity capital item, item 18.e, “General and limited partnership interests,” to report general and limited partnership shares or interests if the subsidiary is not in corporate form. Renumbered item 18.e and 18.f. as 18.f and 18.g, respectively.

Balance Sheet Memoranda. Revised memoranda data items 2.a, 2.b, and item 3 to capture securitization information on transactions involving assets other than loans.

Instructions Only

General instructions. Revised the general instructions to reflect the new reporting criteria.

Changes in equity capital. Clarified item 6, “Other adjustments to equity capital,” to include contributions and distributions to and from partners or limited liability company (LLC) shareholders when the company is a partnership or a LLC.

Checklist. Revised EDCK 340, 350, and 360.

**SUMMARY OF EDIT CHANGES EFFECTIVE
FOR March 31, 2006, FR Y-9C CHECKLISTS**

FR Y-9C

(Validity - V, Quality - Q, Intraserries - I)

New Edits:

Validity: 2337, 4355

Quality: 5861, 5866, 6898, 6915, 6943, 6945, 7097, 7440, 9400 (HC-B5A, HC-B5B, HC-B5C, and HC-B5D), 9406 (HC-C9aA, HC-C9aB, HC-C9bA, and HC-C9bB), 9480 (HC-L7a1A, HC-L7a1B, HC-L7a2A, HC-L7a2B, HC-L7a3A, HC-L7a3B, HC-L7a4A, and HC-L7a4B), 9550 (HC-RM2g1A, HC-RM2g1B, HC-RM2g1C, HC-RM2g2A, HC-RM2g2B, HC-RM2g2C, and HC-RM6)

Intraserries: 5373, 5375, 5378, 5857, 5859, 5868, 5870

Revised Edits (if renumbered, old edit # is in parentheses) and for edits noted with an * see remark in miscellaneous:

Validity: 1275, 2070, 2110, 2150, 2175, 2185, 2215, 2225, 2250, 2260, 2270, 2340, 2370, 2410, 2440, 2640, 2480, 2490, 2510, 2525, 2640, 2655, 2710, 3025 (Q6510), 3071 (Q6556), 3072 (V3075), 3073 (V3075), 3074 (Q6557), 3076 (Q6557), 3077 (Q6558), 3078 (Q6558), 3195, 3215, 3490 through 4345*, 3910

Quality: 5950 (5855), 5952 (5857), 5954 (5860), 5956 (5863), 5958 (5865), 5960 (5867), 5962 (5870), 5964 (5873), 5966 (5875), 5968 (5877), 5970 (5880), 5972 (5883), 6027, 6206, 6210, 6216, 6224, 6230, 6251, 6271, 6281, 6288, 6315, 6318, 6750 through 6800*, 6816 through 6830*, 6880 through 6930*, 6943 through 6958*, 6970*, 6978*, 7000 through 7150*, 9404 (9400...see specific target items below), 9406 (9400...see specific target items below), 9460 (HC-F5: bhckc009, HC-F6: bhck2168, and HC-F7: bhct2160), 9480 (HC-L7b1A: bhckc219, HC-L7b1B: bhckc221, HC-L7b2A: bhckc220, and HC-L7b2B: bhckc222)

Intraserries: 5372, 6206, 6210, 6216, 6224, 6251, 6271, 6281, 6288, 6650, 6815*, 6845*, 6850*, 6940*, 6963*, 6965*, 6976*, 6980*, 6990*

Deleted Edits:

Validity: 2985

Quality: 5374, 5376, 5377, 5760, 6375, 6500, 7160, 7161, 7280, 7285, 7290, 9200 (HI-Mem10a, HI-Mem10b, and HI-Mem10c), 9360 (HC-9), 9380 (HC-18), 9400 (HC-C9A and HC-C9B), 9480 (HC-L5, HC-L7a, HC-L7b, HC-M7, and HC-M10)

Intraserries: 6142, 6316, 6317

Renumbered Edits:

Validity EDCK 3075 was revised and renumbered to Validity EDCK 3072

Validity EDCK 3075 was revised and renumbered to Validity EDCK 3073

Quality EDCK 5855 was revised and renumbered to Quality EDCK 5950

Quality EDCK 5857 was revised and renumbered to Quality EDCK 5952
Quality EDCK 5860 was revised and renumbered to Quality EDCK 5954
Quality EDCK 5863 was revised and renumbered to Quality EDCK 5956
Quality EDCK 5865 was revised and renumbered to Quality EDCK 5958
Quality EDCK 5867 was revised and renumbered to Quality EDCK 5960
Quality EDCK 5870 was revised and renumbered to Quality EDCK 5962
Quality EDCK 5873 was revised and renumbered to Quality EDCK 5964
Quality EDCK 5875 was revised and renumbered to Quality EDCK 5966
Quality EDCK 5877 was revised and renumbered to Quality EDCK 5968
Quality EDCK 5880 was revised and renumbered to Quality EDCK 5970
Quality EDCK 5883 was revised and renumbered to Quality EDCK 5972
Quality EDCK 6510 was revised and renumbered to Validity EDCK 3025
Quality EDCK 6556 was revised and renumbered to Validity EDCK 3071
Quality EDCK 6557 was revised and renumbered to Validity EDCK 3074
Quality EDCK 6557 was revised and renumbered to Validity EDCK 3076
Quality EDCK 6558 was revised and renumbered to Validity EDCK 3077
Quality EDCK 6558 was revised and renumbered to Validity EDCK 3078
Quality EDCK 9400 was revised and renumbered to quality EDCK 9404 for the following target items: HC-B5aA, HC-B5aB, HC-B5aC, HC-B5aD, HC-B5bA, HC-B5bB, HC-B5bC, HC-B5bD, HC-B5cA, HC-B5cB, HC-B5cC, HC-B5cD, HC-B5dA, HC-B5dB, HC-B5dC, HC-B5dD, HC-B5eA, HC-B5eB, HC-B5eC, HC-B5eD, HC-B5fA, HC-B5fB, HC-B5fC, and HC-B5fD
Quality EDCK 9400 was renumbered to quality EDCK 9406 for the following target items: HC-C1A, HC-C1aB, HC-C1bB, HC-C1c1B, HC-C1c2aB, HC-C1c2bB, HC-C1dB, HC-C1eB, HC-C2aA, HC-C2B, HC-C2bA, HC-C3A, HC-C3B, HC-C4aA, HC-C4B, HC-C4bA, HC-C6aA, HC-C6B, HC-C6bA, HC-C6cA, HC-C7A, HC-C7B, HC-C10aA, HC-C10B, HC-C10bA, HC-C11A, HC-C11B, HC-C12A, HC-C12B, HC-CM1, HC-CM2, and HC-CM3

Miscellaneous:

*Validity edits 3490 through 4345 and Quality and Intraserries edits 6750 through 7150 were marked as revised to note the asset threshold criteria has been removed and all edits should be performed for all top-tier FR Y-9C filers: “This schedule is to be submitted on a consolidated basis. Data for Schedule HC-R must be submitted and will be reviewed for accuracy and quality for all top-tier BHCs or lower-tier BHCs functioning as the consolidated top-tier BHC. Any data for Schedule R submitted by a lower-tier BHC will be reviewed for accuracy and quality as well (i.e. HC-R11 is not null).”

A NOTE section was added on last page following the edits. The notes apply to Schedules HC-I (Q and I edits), HC-K (Q and I), and HC-R (V, Q, and I edits).