



FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, with revision, the Financial Statements for Holding Companies (FR Y-9; OMB No. 7100-0128) and to revise, without extension, the Capital Assessments and Stress Testing Reports (FR Y-14A/Q/M; OMB No. 7100-0341).

DATES: The revisions are effective March 31, 2026.

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, nuha.elmaghrabi@frb.gov, (202) 452-3884.

Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements (which contain more detailed information about the information collections and burden estimates than this notice), and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at

<https://www.federalreserve.gov/apps/reportingforms/review> or may be requested from the agency clearance officer, whose name appears above. On the page displayed at the link above, you can find the supporting information by referencing the collection identifier, FR Y-9 or FR Y-14A/Q/M.

Final Approval under OMB Delegated Authority of the Extension for Three Years, With Revision of the Following Information Collection

Collection title: Financial Statements for Holding Companies.¹

Collection identifier: FR Y-9 reports.

OMB control number: 7100-0128.

General description of collection: The Board requires bank holding companies, most savings and loan holding companies, securities holding companies, and U.S. intermediate holding companies (collectively, HCs) to provide standardized financial statements through one or more of the FR Y-9 reports. The information collected on the FR Y-9 reports is necessary for the Board to identify emerging financial risks and monitor the safety and soundness of HC operations. The Consolidated Financial Statements for Holding Companies (FR Y-9C) consists of standardized financial statements for HCs similar to the Call Reports filed by commercial banks. The FR Y-9C collects consolidated data and is filed quarterly by top-tier HCs with total consolidated assets of \$3 billion or more.

The Parent Company Only Financial Statements for Large Holding Companies (FR Y-9LP), must be submitted quarterly by each HC that files the FR Y-9C, as well as by each of its subsidiary HCs. The report consists of standardized financial statements, including the following schedules: Income Statement, Cash Flow Statement, Balance Sheet, Investments in Subsidiaries and Associated Companies, Memoranda, and Notes to the Parent Company Only Financial Statements.

¹ In addition to the FR Y-9, the Board proposes to revise without extension the Capital Assessments and Stress Testing Reports (FR Y-14A/Q/M; OMB No. 7100-0341) as a part of this clearance package.

The Parent Company Only Financial Statements for Small Holding Companies (FR Y-9SP), is filed semiannually by HCs with total consolidated assets of less than \$3 billion. In a banking organization with total consolidated assets of less than \$3 billion that has tiered HCs, each HC in the organization must submit, or have the top-tier HC submit on its behalf, a separate FR Y-9SP. This report collects basic balance sheet and income data for the parent company, as well as data on its intangible assets and intercompany transactions.

The Financial Statements for Employee Stock Ownership Plan Holding Companies (FR Y-9ES) is filed annually by each employee stock ownership plan (ESOP) that is also an HC. The report collects financial data on the ESOP's benefit plan activities. The FR Y-9ES consists of four schedules: Statement of Changes in Net Assets Available for Benefits, Statement of Net Assets Available for Benefits, Memoranda, and Notes to the Financial Statements.

The instructions to each of the FR Y-9C, FR Y-9LP, FR Y-9SP, and FR Y-9ES state that respondent HCs should retain workpapers and other records used in the preparation of the reports for a period of three years following submission. In addition, HCs must maintain in their files a manually signed and attested printout of the data submitted under each form for a period of three years.

The Supplement to the Consolidated Financial Statements for Holding Companies (FR Y-9CS) is a voluntary, free-form supplemental report that the Board may utilize to collect critical additional data deemed to be needed from HCs in an expedited manner. The FR Y-9CS data collections are used to assess and monitor emerging issues related to HCs, and the report is intended to supplement the other FR Y-9 reports. The data requested by the FR Y-9CS would depend on the Board's data needs in any given situation. For example, changes made by the Financial Accounting Standards Board may introduce into generally accepted accounting principles new data items that are not currently collected by the other FR Y-9 reports. The Board could use the FR Y-9CS report to collect these data until the items are implemented into the other FR Y-9 reports.

Frequency: Quarterly, semiannual, annual, and as needed.

Respondents: HCs.

Total estimated number of respondents:

Reporting

FR Y-9C (non-advanced approaches holding companies with less than \$5 billion in total assets): 107; FR Y-9C (non-advanced approaches holding companies with \$5 billion or more in total assets): 236; FR Y-9C (advanced approaches holding companies): 9; FR Y-9LP: 411; FR Y-9SP: 3,596; FR Y-9ES: 73; FR Y-9CS: 236.

Recordkeeping

FR Y-9C: 352; FR Y-9LP: 411; FR Y-9SP: 3,596; FR Y-9ES: 73; FR Y-9CS: 236.

Estimated average hours per response:

Reporting

FR Y-9C (non-advanced approaches holding companies with less than \$5 billion in total assets): 35.59; FR Y-9C (non-advanced approaches holding companies with \$5 billion or more in total assets): 44.23; FR Y-9C (advanced approaches holding companies): 50.76; FR Y-9LP: 5.27; FR Y-9SP: 5.45; FR Y-9ES: 0.50; FR Y-9CS: 0.50.

Recordkeeping

FR Y-9C: 1; FR Y-9LP: 1; FR Y-9SP: 0.50; FR Y-9ES: 0.50; FR Y-9CS: 0.50.

Total estimated change in burden: 794.

Total estimated annual burden hours: 115,283.

Current actions: On October 2, 2024, the Board published an initial notice in the *Federal Register* (89 FR 80244) requesting public comment for 60 days on the extension, with revision, of the FR Y-9 and a revision, without extension of the FR Y-14. The proposal would (1) add line items to the FR Y-9C to capture additional data on exposures to nondepository financial institutions (NDFIs) from HCs with assets of \$10 billion or more, (2) provide additional clarity on reportable loans to NDFIs and other loans, (3) add an item to the FR Y-9C to capture the

amount of structured financial products guaranteed by U.S. Government or sponsored agencies, (4) permit HCs to use electronic signatures to comply with the FR Y-9C signature and attestation requirement, and (5) instruct FR Y-9LP filers to report leases in accordance with Accounting Standards Update (ASU) 2016-02. These proposed revisions would be consistent with revisions to the Federal Financial Institutions Examination Council (FFIEC) Consolidated Reports of Condition and Income (Call Reports) that were effective December 31, 2024.² In addition, the October 2024 proposal would revise, without extension, the FR Y-14Q to align one item with the proposed FR Y-9C NDFI line items. The comment period for this notice expired on December 2, 2024; one comment letter was received from a banking trade association and one letter was received from a public interest law firm. The letters generally were supportive of the proposed revisions, emphasised the need for consistency across regulatory reports, and made certain specific recommendations. After considering the comments received on the proposal, the Board is proceeding with the revisions but with certain modifications as discussed below.

Detailed Discussion of Public Comments

I. Modifications to Effective Date and FR Y-9C Instructions

A. Modified Effective Date

One commenter requested that the effective date of the FR Y-9C revisions related to the reporting of loans to NDFIs, and the reporting of purpose and non-purpose loans secured by securities reported in Schedule HC-C, item 9.b.(1), be effective as of December 31, 2024, and that firms be permitted to report on a best efforts basis until June 30, 2025. The commenter noted that this period of best efforts reporting is beneficial to firms who are actively developing new processes and procedures to comply with the new reporting requirements. Additionally, the commenter stated that this reporting timeline should be extended to other applicable regulatory reporting forms based on FR Y-9 reporting and impacted by the currently proposed changes,

² FFIEC 031/041/051 (OMB No. 7100-0036). See 89 FR 45046 (May 22, 2024).

including the Report of Selected Assets and Liabilities of Domestically Chartered Commercial Banks and U.S. Branches and Agencies of Foreign Banks (FR 2644) and Consolidated Report of Condition and Income for Edge and Agreement Corporations (FR 2886b).

In response, the Board acknowledges the commenter's request, however, due to the proposal being finalized after the June 30, 2025, as of date, the Board is adopting the changes starting March 31, 2026. However, beginning with the December 31, 2025 report date, HCs may choose, on a best-efforts basis, to report the existing FR Y-9C NDFI line items using the new NDFI definitions.

B. Modified Schedule HC-C, item 9.b.(1) Instructions

One commenter noted that the proposed instructions of Schedule HC-C, line item 9.b.(1), state to exclude loans to (1) "banks in foreign countries that act as brokers and dealers in securities" and (2) "depository institutions for the purpose of purchasing or carrying securities" from this line item. However, the commenter noted that this is contrary to other instructions for this line item, which state that firms should include "all purpose and non-purpose securities-based margin loans, regardless of borrower type." Therefore, to avoid possible inconsistencies in reporting, the commenter requested that the Board remove exclusions (1) and (2) from the instructions of Schedule HC-C line item 9.b.(1), and implement parallel changes to the Call Report instructions.

The Board notes that Schedule HC-C item 9.b.(1) should reflect balances of loans to banks in foreign countries and loans to depository institutions currently reflected on Schedule HC-C, item 2, "Loans to Depository Institutions and acceptances of other banks" and consistent with the Call Report instructions. Therefore, current exclusions (1) and (2) will be removed in the instructions of Schedule HC-C line item 9.b.(1).

II. Other Recommendations for Future Consideration

The commenters requested several clarifications and revisions to the proposed instructions of Schedule HC-C, items 9.a and 9.b.(1) as described below and also requested that any corresponding changes be made to the Call Report instructions.

Recommendations Related to NDFIs.

The commenters requested more clarity on the definition of NDFIs, with one commenter highlighting specific entity types for further consideration, as follows.

A. Loans to securitization vehicles

The commenter noted that the proposed instructions for FR Y-9C Schedule HC-C line item 9.a, loans to NDFIs, subparagraph (5) states to include “loans to securitization vehicles.” However, the commenter noted that there are instances where the underlying assets of a securitization vehicle are a financial product, which holding companies would denote as a loan to an NDFI. In the case where the underlying asset is a physical asset such as automobiles or planes, the reporting treatment is less clear as this would not typically be considered an NDFI. Therefore, the commenter requested clarification on whether loans to all securitization vehicles should be reported as loans to NDFIs, or only when the underlying assets are financial products.

B. Loans to financial entities that provide services similar to those of traditional banks

The commenter requested clarification on whether loans that are made to certain entities that provide services similar to those of traditional banks, but in which there is no financing, and no acceptance of deposits, should be classified as loans to NDFIs. The commenter also requested clarification on whether loans to central counterparties (CCPs) should be reported as loans to NDFIs.

C. Loans to leasing and renting companies

The commenter noted that in the proposed instructions of the FR Y-14Q NDFI proposal, Schedule H.1 Field 120, NDFI Obligor Type includes “Leasing and non-real estate rental” and the proposed inclusion of these obligor types in the FR Y-14Q could be interpreted to indicate that the Board intends these items to be reported as NDFIs for the purposes of the FR Y-9C.

However, the commenter stated there are leasing and renting companies who do not provide any financing or banking activities, for example, equipment or automobile renting companies. Therefore, the commenter requested clarification on whether all loans to rental and leasing companies, including leasing and non-real estate rental, should be included in line item 9.a, loans to NDFIs.

In addition to these definitional considerations, a commenter suggested requiring more granular information on the terms and conditions of loans to NDFIs, such as interest rates, collateral, and maturity dates, and also to collect data on the purpose of loans to NDFIs to provide insights into the flow of funds within the financial system. This commenter suggested that the Board (1) engage with accounting standard-setting bodies to ensure reporting forms remain current with evolving accounting standards and (2) provide clear guidance to financial institutions on implementing the revised reporting requirements, including illustrative examples and frequently asked questions.

Recommendations Related to Loans for Purchasing or Carrying Securities

One commenter noted that the instructions for Schedule HC-C item 9.b.(1) reflects in subparagraph (1) “all loans, whether secured or unsecured, to any other borrower for the purpose of purchasing or carrying securities.” The commenter also noted that subparagraph (2) of the instructions for the same line item reflects the inclusion of “all purpose and non-purpose securities-based margin loans, regardless of borrower type, that are predominately secured (greater than 50% of underlying collateral) by securities with readily determinable fair values.” The commenter mentioned that while subparagraph (1) appears clear that “all loans, whether secured or unsecured, to any other borrower for the purpose of purchasing or carrying securities” should be reported, the inclusion of “purpose loans” in subparagraph (2) may create confusion that only those predominately secured by securities with readily determinable fair values should be reported in Schedule HC-C item 9.b.(1). The commenter requested that the instructions clarify that all loans for the purpose of purchasing or carrying securities (all purpose loans) are reported

in Schedule HC-C line item 9.b.(1) and remove the language indicating “purpose loans” in subparagraph (2) of Schedule HC-C line item 9.b.(1).

In addition, the commenter noted that the proposed language in subparagraph (2) of the instructions for Schedule HC-C, item 9.b.(1), further limits non-purpose loans that are included in this line item, by restricting inclusion to just those structured as “margin loans” and “that are predominately secured by securities with readily determinable fair values”, which would introduce entirely new and burdensome criteria for the classification of loans on Schedule HC-C. Specifically, the commenter stated that the proposed instructions incorporate collateral market values assessment (i.e., assessing whether they have readily determinable fair value) and credit risk management practices (through only margin loans) as a criteria for line item 9.b.(1) and it is not clear in the proposed instructions whether the collateral market value assessment should be performed for each reporting period. The commenter also stated the proposed instructions would be burdensome to implement as they are not aligned with the existing classification methods of items in Schedule HC-C, which are classified using borrower type, purpose, and collateral. The commenter requested that the Board remove the provisions regarding “margin loans” and “predominately secured by securities with readily determinable fair values” from subparagraph (2) in the instructions of Schedule HC-C line item 9.b.(1) to clarify that all non-purpose securities-based loans, regardless of borrower type, are included in this item.

The commenter noted that Schedule HC-C, item 9.b.(1) would be revised to include all non-purpose margin loans, if they are secured predominantly by securities with readily determinable fair value. However, the commenter also noted that the current FR Y-14Q, Schedule H.1 instructions provide that loans reported on Schedule HC-C, item 9.b.(1), loans for purchasing or carrying securities, would be excluded from Schedule H.1.

The commenter also noted that the FR Y-14Q instructions also provide that non-purpose loans reportable in the relevant FR Y-9C, Schedule HC-C categories would be reported in the FR Y-14Q, regardless of whether those loans are “graded” and that “for the purposes of this

schedule, non-purpose loans are loans collateralized by securities made for any purpose other than purchasing or carrying securities.” Therefore, the commenter stated that for fourth quarter 2024 reporting, firms are planning to align the relevant reporting of items in the FR Y-9C and FR Y-14, consistent with the existing instructions.

All FR Y-9C and FR Y-14 respondents should report according to the most current report form and instructions published on the Board’s public website, until the proposed revisions are effective.

III. Conclusion

In response to the comments received, the Board is proceeding with the proposed revisions, with modifications as described in Sections I above, to align the FR Y-9C with the relevant Call Report revisions that were effective December 31, 2024.³ Furthermore, no comments were received regarding the proposed reporting of guaranteed structured financial products on the FR Y-9C, the adoption of standards for electronic signatures, the reporting of leases on the FR Y-9LP consistent with ASU 2016-02, or the revision of the FR Y-14Q line item, and these revisions will be finalized as proposed. In response to commenters request for consistency across reports, the FR Y-14 instructions will include direct reference to relevant FR Y-9C memoranda items. All the revisions are effective as of the March 31, 2026, report date. However, beginning with the December 31, 2025 report date, HCs may choose, on a best-efforts basis, to report the existing FR Y-9C NDFI line items using the new NDFI definitions.

The recommendations noted in Section II will continue to be considered by staff and clarifications or revisions related to the instructions of Schedule HC-C, items 9.a and 9.b.(1) may be proposed at a later date. Staff would consider whether proposed changes should be aligned with the Call Reports, subject to the PRA notice and comment process.

³ See 89 FR 45046 (May 22, 2024)

Board of Governors of the Federal Reserve System, December 4, 2025.

Erin M. Cayce,

Assistant Secretary of the Board.

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