

Updates to the FR Y-14 and Comprehensive Capital Analysis and Review (CCAR) Frequently Asked Questions (FAQs) Processes

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Nawsheen Rabbani
Manager
Board of Governors

Laura Olsen
Project Manager
Board of Governors

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Our Presenters Today



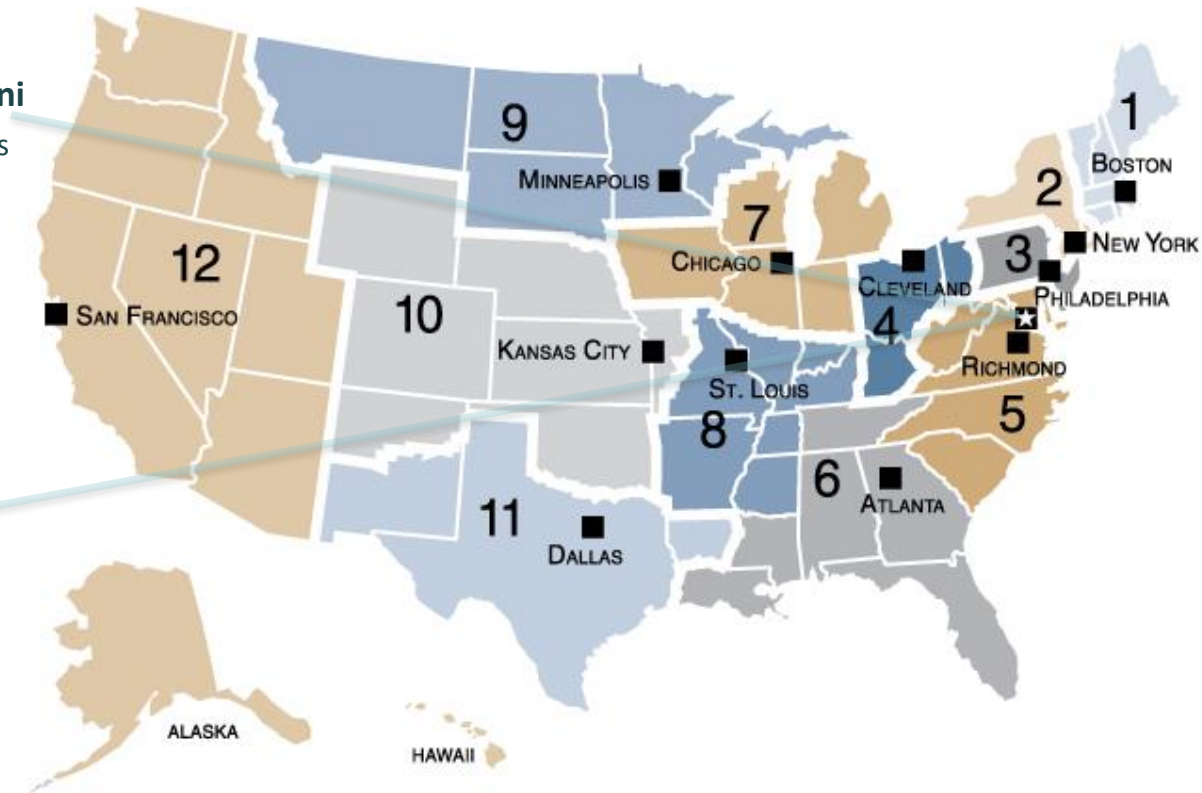
Nawsheen Rabbani

Board of Governors



Laura Olsen

Board of Governors



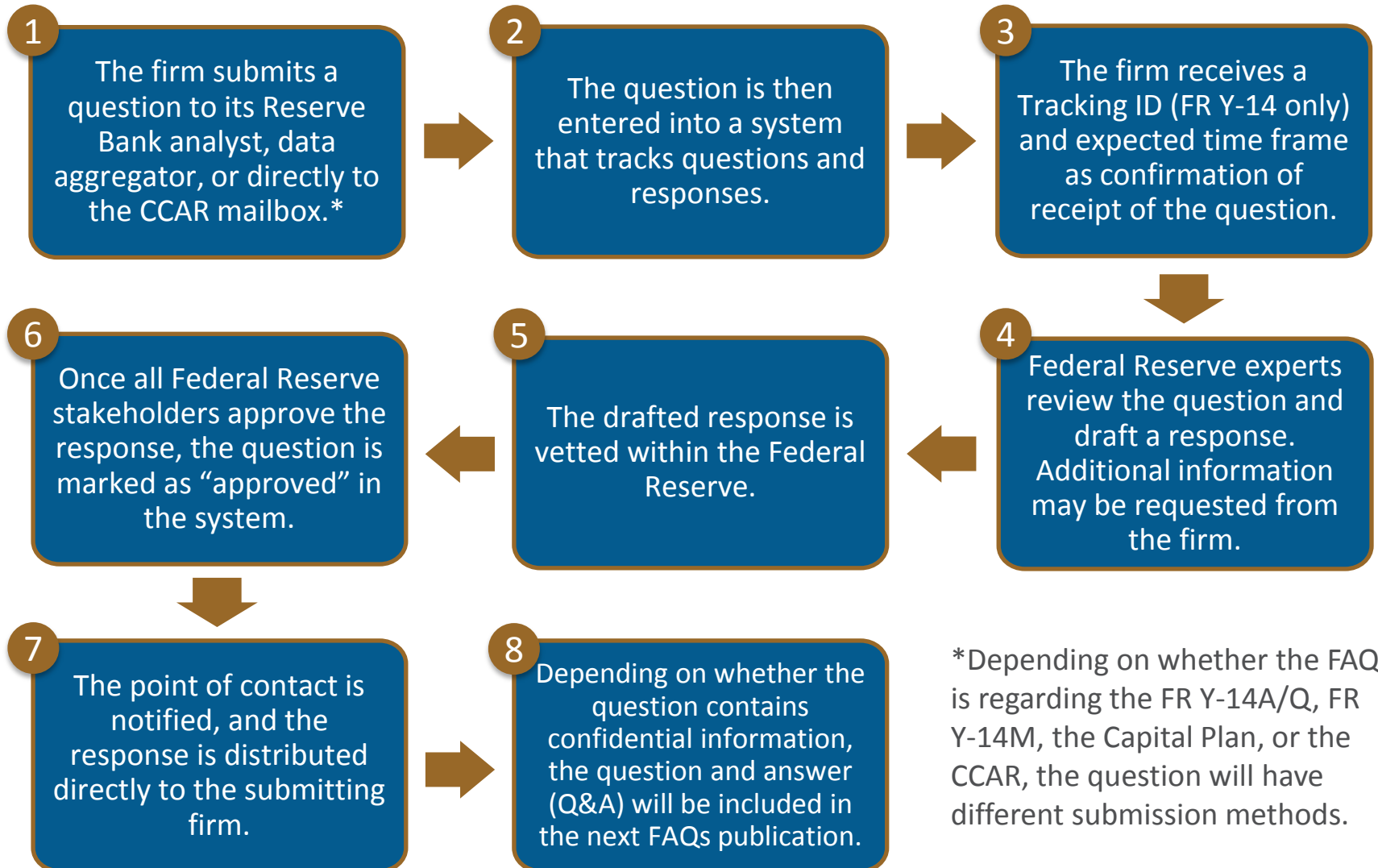
Goal of Today's Session

Provide updates to the FR Y-14 and CCAR FAQs processes

What is the FAQs Process?

- **The FAQs process allows firms to submit questions to the Federal Reserve to receive further information or clarification regarding the:**
 - Capital Plan Rule
 - CCAR
 - Stress tests
 - FR Y-14 information collection
- **The process is not intended to result in the introduction of new requirements or to respond to questions regarding technical matters.**
- **The Federal Reserve uses separate but similar processes to manage the FR Y-14 information collection and Capital Plan Rule/CCAR FAQs.**

Question Lifecycle



*Depending on whether the FAQ is regarding the FR Y-14A/Q, FR Y-14M, the Capital Plan, or the CCAR, the question will have different submission methods.

Upcoming FAQs Process Enhancements

Purpose of the Process

Facilitate the review of questions from CCAR and FR Y-14 firms by Federal Reserve subject matter experts, resulting in the timely dissemination of responses and clarification, as appropriate.

Objective of Enhancements

Increase transparency surrounding, and improve timeliness responding to, questions received from firms.

Process Effective Date

Questions received on or after August 1, 2017, will be addressed through the new process.

What is Changing?

	Current Process	New Process
Process Name	FAQs	Q&As
Submission Process	<ul style="list-style-type: none"> CCAR mailbox (CCAR, Capital Plan) Designated Reserve Bank or data aggregator contact (FR Y-14 questions) 	No change
Confidential Treatment	Questions that the Federal Reserve or firm deems “firm-specific” are not published; justification is not required.	All Q&As will be made public without redaction or modification, unless a firm requests confidential treatment and provides a written justification for the request pursuant to the Board’s rules regarding availability of information.

What is Changing? (continued)

	Current Process	New Process
Publication Location	IntraLinks	Federal Reserve's public website and IntraLinks
Publication Frequency	Quarterly, ad-hoc	Monthly (public website), weekly (IntraLinks), and ad-hoc (as needed)
Publication Content	<ul style="list-style-type: none"> • FAQs ID • Category* • Original/reworded question • Response • Date added 	<ul style="list-style-type: none"> • Q&A ID • Category • Submitting firm name • Original question • Response • Date added
Publication Format	PDF	HTML, PDF

*For FR Y-14 questions, category includes report, schedule, and sub-schedule.

Other Items to Note Regarding the Publication

- **The Q&A report on IntraLinks and the public website will each have a different look and feel, but both will contain the same information.**
- **Questions received prior to August 1, 2017, will not be subject to the new process.**
 - The FAQs report will be maintained on IntraLinks and updated until all questions received prior to August 1, 2017, are closed.
 - If a prior FAQ is referenced in the current Q&A report, it may be added to the publication.
- **For CCAR Q&As, the Q&A IDs will “restart” with the new publication.**

Additional FR Y-14 Q&A Changes

- **The timeline for receiving responses to FR Y-14 questions will be reduced.**
- **A template for submitting FR Y-14 Q&A questions, similar to that currently used for CCAR questions, will be distributed to assist firms in submitting the appropriate and necessary information.**

Information Necessary for Submission of Q&A

- **The following information is necessary to ensure proper routing of questions and receipt of responses:**
 - Firm name
 - Contact name, email, and phone number
 - Classification of question:
 - FR Y-14: report, schedule, sub-schedule
 - CCAR: category
 - Question
 - Confidentiality requested? (yes/no)
 - If yes, justification for confidentiality request

Please keep in mind the public nature of questions submitted as Q&As. Information will not be redacted and may be released if confidentiality is not requested.

Details of Confidential Treatment Request

- Each question and response will be made available to the public unless the information contained in a question or response falls, in whole or in part, within the scope of one or more of the Freedom of Information Act exemptions from disclosure.
- A firm must request confidential treatment in writing concurrently with its submitted question pursuant to the Board's rules regarding availability of information.
- Information for which confidential treatment is requested may subsequently be released by the Federal Reserve System pursuant to the Board's rules if the Board determines that the disclosure of such information is in the public interest.

See 5 U.S.C. §552(b)(1)-(9), 12 CFR part 261, 12 CFR 261.14(c)

Acronyms/Abbreviations

- **CCAR – Comprehensive Capital Analysis and Review**
- **FAQs – frequently asked questions**
- **Q&A – question and answer**

To Ask a Question

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