

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

July 25, 2017

***Nawsheen Rabbani***  
*Manager*  
*Board of Governors*

***Laura Olsen***  
*Project Manager*  
*Board of Governors*

# Welcome Everyone

## Logistics

- Call-in number: **888-625-5230**
- Participant code: **9870 0943#**
- Webinar: <https://www.webcaster4.com/Webcast/Page/583/21922>
- This call is being recorded and will be available immediately following the session.
- A short survey will be delivered via email following the call. Please let us know your thoughts about today and ideas for future sessions.

## Webinar

- You can listen through your PC or dial in to the phone.
- Remember: Your specific connection matters; if PC audio diminishes, dial in to the toll-free line.

## How We'll Take Questions

- Use the chat feature in the webinar (**Ask Question** button on bottom of screen)
- Email your question to: [questions@askthefed.org](mailto:questions@askthefed.org)
- Use the "Ask a Question" feature on the Ask the Fed® website: [www.askthefed.org](http://www.askthefed.org)

## Disclaimer

- **Ask the Fed®** is a program of the Federal Reserve for senior officials of state member banks, bank holding companies, savings and loan holding companies, state bank commissioners, and state banking associations. Use of the presentation materials, including audio recordings of a presentation, is strictly prohibited except by written permission of the Federal Reserve Bank of St. Louis. The opinions expressed in the presentations are statements of the speaker's opinion, are intended only for informational purposes, and are not formal opinions of—nor binding on—the Federal Reserve Bank of St. Louis or the Board of Governors of the Federal Reserve System. Each participant is responsible for his or her own business, financial, investment, or credit decisions.

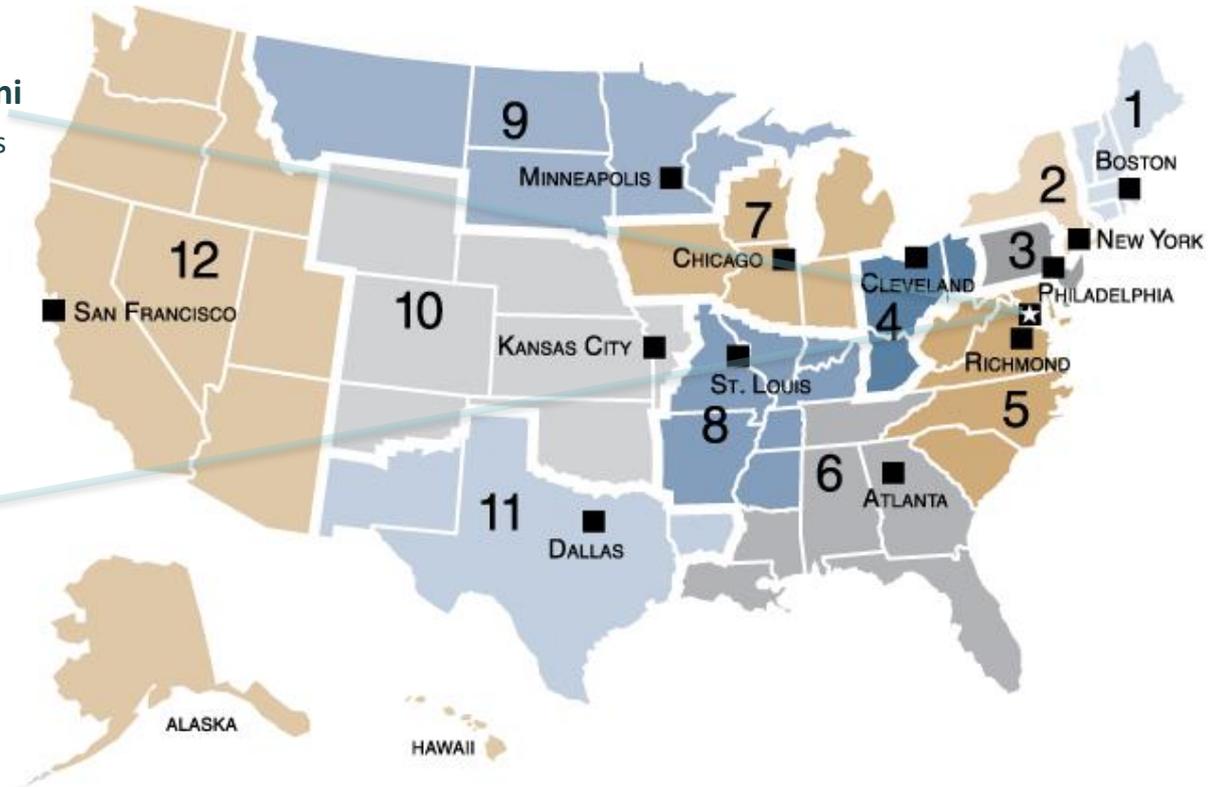
# Our Presenters Today



**Nawsheen Rabbani**  
Board of Governors



**Laura Olsen**  
Board of Governors



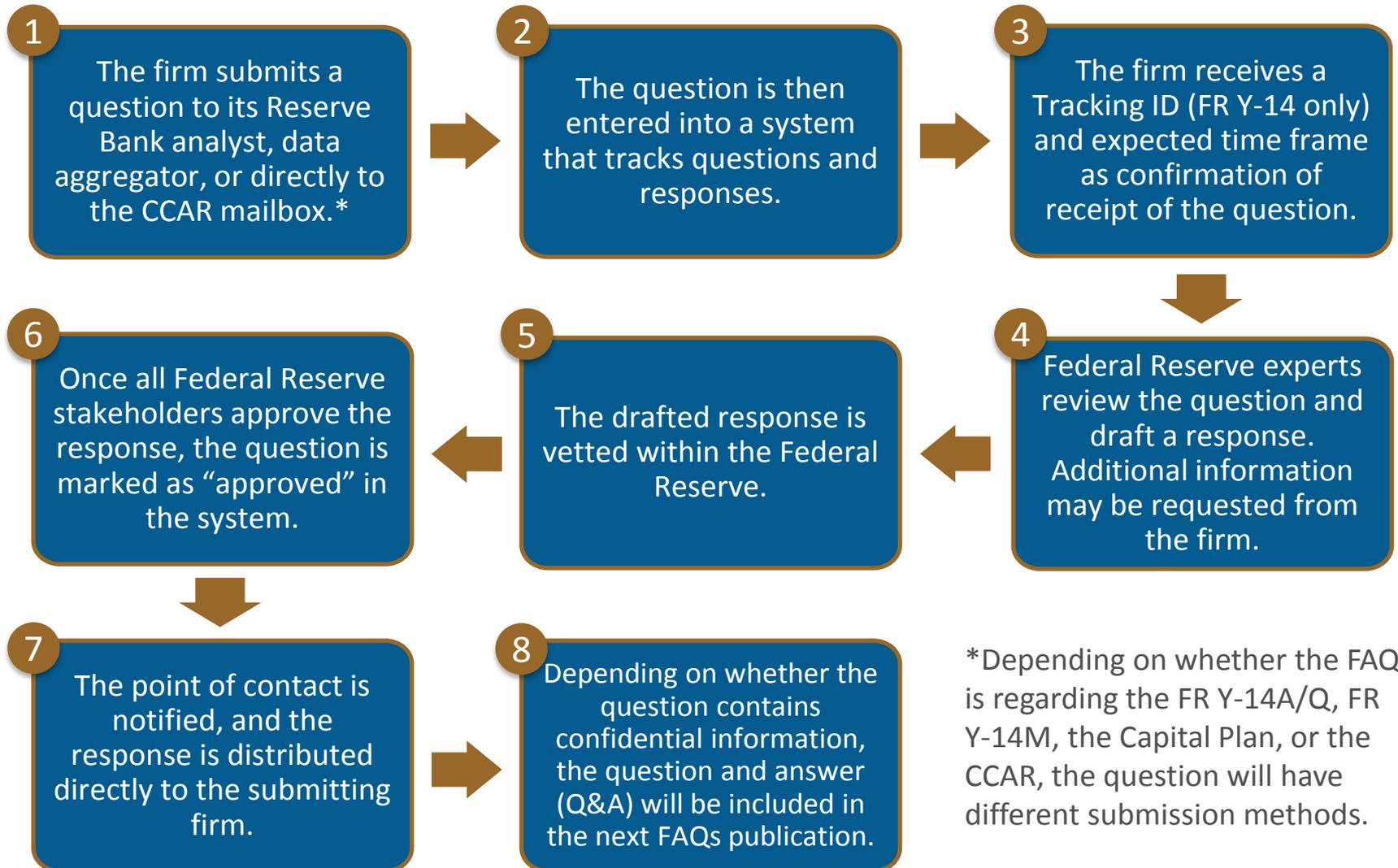
# Goal of Today's Session

**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"> <li>CCAR mailbox (CCAR, Capital Plan)</li> <li>Designated Reserve Bank or data aggregator contact (FR Y-14 questions)</li> </ul>	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"> <li>• FAQs ID</li> <li>• Category*</li> <li>• Original/reworded question</li> <li>• Response</li> <li>• Date added</li> </ul>	<ul style="list-style-type: none"> <li>• Q&amp;A ID</li> <li>• Category</li> <li>• Submitting firm name</li> <li>• Original question</li> <li>• Response</li> <li>• Date added</li> </ul>
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

- Use the chat feature in the webinar (Ask Question button on bottom of screen)
- Email your question to: [questions@askthefed.org](mailto:questions@askthefed.org)
- Use the “Ask a Question” feature on the Ask the Fed<sup>®</sup> website: [www.askthefed.org](http://www.askthefed.org)

**Thanks for joining us.**

**[www.askthefed.org](http://www.askthefed.org)**