



February 8, 2013

TO: The Individual Responsible for Preparing the Country Exposure Report (FFIEC 009) and the Country Exposure Information Report (FFIEC 009a)

SUBJECT: Proposed Revisions to the FFIEC 009 and FFIEC 009a Reports

On January 29, 2013, the Federal Reserve Board (Board), the Federal Deposit Insurance Corporation (FDIC), and the Office of Comptroller of the Currency (OCC), under the auspices of the Federal Financial Institutions Examination Council (FFIEC), published in the *Federal Register* for public comment significant proposed changes to the Country Exposure Report (FFIEC 009) and the Country Exposure Information Report (FFIEC 009a). The proposed implementation date for the reporting changes is June 30, 2013.

The proposed changes to the FFIEC 009 report include:

1. An increase in the number of exposure sector categories for claims on an immediate and ultimate risk basis by splitting the “Other” sector category into separate sector categories for “Corporate,” “Household,” and “Non-bank financial institutions”;
2. A new memorandum item for claims on an ultimate risk basis held in the form of held-to-maturity (HTM) and available-for-sale (AFS) securities;
3. New memorandum items on collateral held against claims on a gross basis as well as the amount of such collateral in the form of cash, held in the same country as the claim against which it is pledged, and in the form of repurchase or securities lending agreements;
4. New data items on the notional value of credit derivatives purchased on both a gross and net basis;
5. A new memorandum item on offsetting positions in the securities trading book, i.e., the portion of trading assets that can be offset by short positions at the level of the issuer (legal entity basis) and the instrument (debt versus debt, equity versus equity);
6. The addition of the United States as a country for which exposures would be reported; and
7. An expansion of the scope of entities that must file the FFIEC 009 report (and the FFIEC 009a report) to include savings and loan holding companies.

The proposed changes to the FFIEC 009a report include:

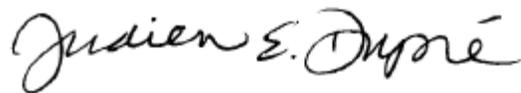
1. The addition of some of the new information proposed to be collected on the FFIEC 009 report, specifically, the risk mitigants of collateral, offsetting positions for the trading book, and credit derivatives purchased; HTM and AFS securities; and claims on non-bank financial institutions;
2. The addition of selected data currently reported on the FFIEC 009 report but not on the FFIEC 009a report, specifically, trading assets and unused commitments and guarantees; and
3. A modification of the methodology for determining the threshold triggering public disclosure of exposures to individual countries by excluding local liabilities of foreign branches or subsidiaries from the calculation.

The January 29 *Federal Register* notice and draft revised report forms and instructions for the FFIEC 009 and 009a reports may be obtained from the FFIEC's Web site at [http://www.ffiec.gov/forms009\\_009a.htm](http://www.ffiec.gov/forms009_009a.htm).

To assist you in understanding the proposed revisions to the Country Exposure Report and the Country Exposure Information Report, the agencies are planning to hold a teleconference for institutions that file these reports on Wednesday, February 20, 2013, from 1:00 to 2:30 p.m. Eastern Standard Time. The agencies will describe the proposed reporting changes and respond to questions requesting clarification about the proposed changes. Further information about this informational event will be sent to reporting institutions closer to the teleconference date.

Comments on the proposal, which are due by April 1, 2013, may be submitted to the Board, the FDIC, or the OCC by any of the methods described in the *Federal Register* notice. All comments received will be shared among the agencies and will be available to the public.

If you have any questions concerning the proposal, please contact Henry Castillo, Staff Director, Regulatory Reports Division, Federal Reserve Bank of New York, at (212) 720-1318 or [henry.castillo@ny.frb.org](mailto:henry.castillo@ny.frb.org) or Alex Santana, Senior Staff Director of the Division, at (212) 720-6357 or [alex.santana@ny.frb.org](mailto:alex.santana@ny.frb.org).



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