



March 31, 2011

TO: The Individual Responsible for Preparing FFIEC 009 and 009a Country Exposure Reports

Forms and instructions for the quarterly Country Exposure Report (FFIEC 009) and its supplemental Country Exposure Information Report (FFIEC 009a) to be used for the March 31, 2011, report date can be found at http://www.ffiec.gov/ffiec_report_forms.htm. There are no changes to the report forms this quarter. However, the instructions have been clarified to indicate the following:

- Although a foreign resident's guarantee on a claim on a U.S. resident does not cover transfer risk, the guarantee should continue to be reported as an outward risk transfer for the United States, and
- Claims guaranteed by credit derivatives should be reallocated to the country of the guarantor (protection seller) for the notional amount of the credit derivative protection purchased.

Completed FFIEC 009 and 009a reports for March 31, 2011, must be electronically submitted no later than Monday, May 16, 2011. Any reports received after May 16 will be considered late. In addition, the accuracy of the submitted reports will be monitored through the use of validity edits. The current edits for the FFIEC 009 report have been updated to reflect the clarifications noted above. The edits for the FFIEC 009a report are unchanged from last quarter. A checklist that can be used to check the accuracy of the FFIEC 009 report before it is submitted is available at http://www.newyorkfed.org/banking/reportingforms/FFIEC_009_Checklist.pdf.

The User Guides and file format for Internet Electronic Submission (IESUB) via file transfer can be found at <http://www.frbservices.org/centralbank/reportingcentral/iesub.html>. Users should note the "Save" feature available for use on the IESUB application. This feature allows data entry users to save data and print a copy of the report for review prior to submission to the Federal Reserve Bank of New York.

Individual FFIEC 009 reports will be regarded as confidential. Neither the individual reports nor any aggregate data that may indicate the activities of individual institutions will be publicly disclosed. However, individual FFIEC 009a reports are published and made available on the FFIEC's public web site at <http://www.ffiec.gov/E16.htm>.

All questions concerning the FFIEC 009 and FFIEC 009a reports should be addressed to Anthony Cirillo, Assistant Vice President, Statistics Function, Federal Reserve Bank of New York, at (212) 720-2211 or Anthony.Cirillo@ny.frb.org or Alex Santana, Staff Director of the International Reports Division, at (212) 720-6357 or Alex.Santana@ny.frb.org.



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