



October 6, 2017

TO: Institutions Subject to the Banking Agencies' Dodd-Frank Act
\$10-\$50 Billion Asset Stress Test Rules

SUBJECT: Proposed Annual Dodd-Frank Act Company-Run Stress Test Report for
Depository Institutions and Holding Companies with
\$10-\$50 Billion in Total Consolidated Assets – FFIEC 016

On October 6, 2017, 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 a proposed Annual Dodd-Frank Act Company-Run Stress Test Report for Depository Institutions and Holding Companies with \$10-\$50 Billion in Total Consolidated Assets (FFIEC 016). Insured depository institutions and holding companies subject to the agencies' respective rules promulgated under Section 165(i)(2) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act)¹ would complete this proposed new report instead of the agencies' separate reports. The proposed FFIEC 016 reporting requirements would take effect as of December 31, 2017, and the first annual filing deadline would be July 31, 2018.

At present, institutions subject to the agencies' individual Dodd-Frank Act \$10-\$50 billion asset stress test rules report the results of an annual stress test on separate, yet nearly identical, report forms. The FFIEC 016 would replace these agency-specific reports, as listed below:

- Annual Company-Run Stress Test Report for State Member Banks, Bank Holding Companies, and Savings and Loan Holding Companies with Total Consolidated Assets Greater Than \$10 Billion and Less Than \$50 Billion (Board's FR Y-16),
- Company-Run Annual Stress Test Reporting Template and Documentation for Covered Institutions with Total Consolidated Assets of \$10 Billion to \$50 Billion under the Dodd-Frank Wall Street Reform and Consumer Protection Act (FDIC's DFAST 10-50), and
- Annual Company-Run Stress Test Reporting Template and Documentation for Covered Institutions with Total Consolidated Assets of \$10 Billion to \$50 Billion under the Dodd-Frank Wall Street Reform and Consumer Protection Act (OCC's DFAST 10-50B).

¹ 12 CFR Part 252, Subpart B (Board); 12 CFR Part 325, Subpart C (FDIC); 12 CFR Part 46 (OCC).

Institutions supervised by the agencies with average total consolidated assets of at least \$10 billion, but less than \$50 billion, would submit the FFIEC 016 to report their company-run stress test results. The proposed FFIEC 016 would continue to collect quantitative projections of balance sheet assets and liabilities, income, losses, and capital across three scenarios (baseline, adverse, and severely adverse) and qualitative supporting information on the methodologies and processes used to develop these internal projections.

As part of the proposed adoption of the new FFIEC 016 report, the agencies also are proposing to implement a limited number of revisions that would align the report with recent burden-reducing changes to the Consolidated Reports of Condition and Income (Call Reports) and the Consolidated Financial Statements for Holding Companies (Board's FR Y-9C). In addition, the agencies are proposing to have institutions provide their Legal Entity Identifier (LEI), only if they already have one, on the cover page of the report.

The agencies' October 6, 2017, *Federal Register* notice and the draft report form and draft instructions for the proposed FFIEC 016 may be obtained from the FFIEC's website at <https://www.ffiec.gov/forms016.htm>.

Comments on the proposal, which are due by December 5, 2017, 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 Margaret Angeloff at the Board (202-912-7833, margaret.a.angeloff@frb.gov), Alisha Riemenschneider at the FDIC (712-212-3280, ariemenschneider@fdic.gov), or Kari Falkenberg at the OCC (202-649-6831, kari.falkenberg@occ.treas.gov).

signed by

Judith E. Dupré
Executive Secretary