



March 7, 2018

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

SUBJECT: 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

As previously communicated, 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 new report instead of the agencies' separate, yet nearly identical, stress test reports. The comment period for the proposal expired on December 5, 2017, and the agencies did not receive any comments. On February 23, 2018, a second joint notice was published in the *Federal Register* for a 30-day public comment period, with no revisions to the October proposal. Subject to approval by the U.S. Office of Management and Budget, the agencies will adopt the FFIEC 016 for the stress test report due July 31, 2018, using information as of December 31, 2017.

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

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

- 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).

Institutions supervised by the agencies with average total consolidated assets of more than \$10 billion, but less than \$50 billion, would submit the FFIEC 016 to report their company-run stress test results. The 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 adoption of the FFIEC 016 report, the agencies would also 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, an item for institutions to provide their Legal Entity Identifier (LEI), only if they already have one, would be added on the cover page of the report.

The agencies' October 6, 2017, and February 23, 2018, *Federal Register* notices and the draft report form and draft instructions for the FFIEC 016 may be obtained from the FFIEC's website at <https://www.ffiec.gov/forms016.htm>.

If you have any questions concerning the FFIEC 016 report, 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