



June 25, 2020

TO: U.S. Branches and Agencies of Foreign Banks

SUBJECT: Revisions to the Report of Assets and Liabilities of
U.S. Branches and Agencies of Foreign Banks (FFIEC 002)

The Federal Reserve Board (Board), on behalf of the three federal banking agencies, has requested and received emergency approval from the U.S. Office of Management and Budget for certain revisions to the FFIEC 002, effective as of the June 30, 2020, report date. These revisions resulted from an interim final rule (IFR) issued by the Board and a notice of proposed rulemaking (NPR) issued by the Federal Deposit Insurance Corporation, in response to the impact on the financial markets and the strains on the U.S. economy as a result of the Coronavirus Disease 2019 (COVID-19). The revisions also resulted from certain provisions of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The IFR and NPR were published in the *Federal Register* in April and May 2020.

The revisions include:

- 1) New items on FFIEC 002 Schedule C, Part I, Loans and Leases to collect data on eligible loan modifications under Section 4013, Temporary Relief from Troubled Debt Restructurings, of the CARES Act, with these items collected on a confidential basis.
- 2) New items on FFIEC 002 Schedule O, Other Data for Deposit Insurance Assessments, to collect data from FDIC-insured U.S. branches only on:
 - a. The quarterly average amount of U.S. Small Business Administration Paycheck Protection Program (PPP) loans pledged to the Federal Reserve PPP Liquidity Facility (PPPLF); and
 - b. The quarterly average amount of holdings of assets purchased from money market mutual funds under the Money Market Mutual Fund Liquidity Facility (MMLF).

The agencies expect the collection of these new Schedule C and Schedule O items to be time-limited.

- 3) Revisions to the definitions of certain deposits reported on FFIEC 002 Schedule E, Deposit Liabilities and Credit Balances, in response to an IFR amending the Board's Regulation D (12 CFR 204).

The agencies will request public comment on these reporting changes through the standard Paperwork Reduction Act process at a later date.

The attached supplemental instructions for reporting in accordance with these revisions in the FFIEC 002 as of the June 30, 2020, report date, along with redlined report forms, are available on the FFIEC's [webpage for the FFIEC 002](#). The agencies encourage you to review the reporting changes applicable to your institution.

Please share this letter with the individuals responsible for preparing the FFIEC 002 report at your institution. For further information about the FFIEC 002 revisions, reporting institutions should contact their Reporting Central District Contact at <https://www.frb services.org/contacts/index.jsp>.



Judith E. Dupré
Executive Secretary

Attachments:

- [2Q2020 COVID-19 Related Supplemental Instructions \(FFIEC 002\)](#);
- [COVID-19 Related Redlined Report Form Pages for FFIEC 002 Revisions](#);
- [Assessments, Mitigating the Deposit Insurance Assessment Effect of Participation in the PPP, the PPPLF, and the MMLF](#);
- [Regulation D: Reserve Requirements of Depository Institutions](#)

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