



November 30, 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)

On November 23, 2020, the Federal Deposit Insurance Corporation (FDIC), the Federal Reserve Board (Board), and the Office of the Comptroller of the Currency (collectively, the agencies), under the auspices of the Federal Financial Institutions Examination Council (FFIEC), published the attached final regulatory reporting changes in the *Federal Register*. These changes apply to the quarterly Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks (FFIEC 002). These reporting changes, proposed by the agencies in July 2020 (see [FFIEC 002 August 2020 Letter](#), dated August 4, 2020), are subject to approval by the U.S. Office of Management and Budget (OMB).

After considering the comments received on the July 2020 proposal, the agencies are proceeding with the proposed revisions to the reporting forms and instructions for the FFIEC 002 with certain modifications. The changes to the FFIEC 002 report, as described more fully in the *Federal Register* notices attached to the FFIEC 002 August 2020 Letter and this Letter, pertain to an interim final rule (IFR) amending the Board's Regulation D on reserve requirements and a final rule modifying the FDIC's deposit insurance assessment rules in response to disruptions related to the Coronavirus Disease 2019. The revisions also relate to Section 4013 of the *2020 Coronavirus Aid, Relief, and Economic Security Act* (CARES Act), which provides optional temporary relief from accounting for eligible loan modifications as troubled debt restructurings. In the second and third quarters, the Board received emergency approvals from OMB to implement changes to the FFIEC 002 arising from the IFR, the FDIC's final rule, and Section 4013 of the CARES Act. Other revisions to the FFIEC 002 relate to the application of certain aspects of U.S. generally accepted accounting principles for regulatory reporting purposes and to the definition of a savings deposit in the FFIEC 002 instructions. There are no proposed revisions to the Report of Assets and Liabilities of a Non-U.S. Branch that is Managed or Controlled by a U.S. Branch or Agency of a Foreign (Non-U.S.) Bank (FFIEC 002S).

The agencies encourage you to review the regulatory reporting changes applicable to your institution. Redlined copies of the FFIEC 002 report form showing the proposed reporting changes will soon be available on the [FFIEC 002 Reporting Form webpage](#). Redlined draft revisions to the instructions for this report also will be available on the same webpage.

Please share this letter with individuals responsible for preparing the FFIEC 002 report at your institution. For further information about the revisions to the FFIEC 002 report, reporting institutions should contact their [Reporting Central District Contact](#).

Signed by,

Judith E. Dupré
Executive Secretary

Attachment: [Federal Register Notice](#)

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