



May 15, 2018

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

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

The Federal Financial Institutions Examination Council (FFIEC) has given final approval to proposed revisions to the FFIEC 002 and FFIEC 002S that were published for public comment in the *Federal Register* on December 27, 2017 (82 FR 61294). The Federal Reserve Board (Board) published this proposal on behalf of the three federal banking agencies. The reporting changes will take effect for the June 30, 2018, report date, subject to approval by the U.S. Office of Management and Budget (OMB).

The revisions to the FFIEC 002 and FFIEC 002S delete or consolidate certain items, establish certain reporting thresholds, make instructional clarifications, and address changes in accounting for equity securities and other equity investments under Financial Accounting Standards Board Accounting Standards Update (ASU) No. 2016-01. All revisions are consistent with those previously made to or currently proposed for the Consolidated Reports of Condition and Income filed by banks and savings associations.

The Board's April 27, 2018, *Federal Register* notice about its submission of these revisions to OMB for review and approval, as well as redlined forms and instructions concerning these revisions, may be obtained at <https://www.ffiec.gov/forms002.htm>.

If you have any questions concerning the FFIEC 002 and FFIEC 002S revisions, please contact John Simone at the Board (202-245-4256, john.c.simone@frb.gov).

signed by

Judith E. Dupré
Executive Secretary