Federal Financial Institutions Examination Council

3501 Fairfax Drive • Room B7081a • Arlington, VA 22226-3550 • (703) 516-5588 • FAX (703) 562-6446 • http://www.ffiec.gov

June 28, 2013

TO: The Individual Responsible for Preparing the Country Exposure Report (FFIEC 009) and the Country Exposure Information Report (FFIEC 009a)

SUBJECT: Revisions to the FFIEC 009 and FFIEC 009a Reports

On June 19, 2013, the Federal Reserve Board, the Federal Deposit Insurance Corporation, and the Office of Comptroller of the Currency (the agencies), under the auspices of the Federal Financial Institutions Examination Council (FFIEC), published a final *Federal Register* notice concerning the agencies' submission to the U.S. Office of Management and Budget (OMB) of requests for review and approval of changes to the Country Exposure Report (FFIEC 009) and the Country Exposure Information Report (FFIEC 009a).

The agencies published an initial notice in the *Federal Register* requesting public comment on proposed revisions to the FFIEC 009 and FFIEC 009a reports on January 29, 2013. After considering the comments received, the agencies have modified certain aspects of the proposed revisions to the Country Exposure Reports. The agencies have delayed the implementation date of the proposed reporting changes until September 30, 2013, for current respondents and March 31, 2014, for savings and loan holding companies. Thus, as announced by the FFIEC on April 26, 2013, the reporting changes will not take effect June 30, 2013, as originally proposed.

The agencies plan to revise the FFIEC 009 report form to include an up-to-date country listing consistent with the Treasury International Capital reports, with certain minor exceptions (i.e., the United States and Total Foreign Countries are included as reporting rows on the FFIEC 009 report). The agencies also agreed to set the year-end due date for the Country Exposure Reports five days later than the due date for the reports in the other three calendar quarters.

In addition, the agencies plan to eliminate Columns 7 and 8 for the reporting of "Foreign Office Claims on Local Residents" and "Foreign Office Liabilities on Local Residents" from proposed Schedule D of the revised FFIEC 009 report. This would be consistent with the elimination of "Net Foreign Office Claims on Local Residents" from the calculation of the threshold triggering public disclosure on the FFIEC 009a report.

The agencies' June 19, 2013, *Federal Register* notice and updated drafts of the revised forms and instructions for the FFIEC 009 and FFIEC 009a reports may be obtained from the FFIEC's

website at http://www.ffiec.gov/forms009_009a.htm. The FFIEC's website also includes a question-and-answer document about certain aspects of the proposed revisions.

If you have any questions concerning the revisions to the Country Exposure Reports, please contact Henry Castillo, Staff Director, International Reports Division, Federal Reserve Bank of New York, at (212) 720-1318 or henry.castillo@ny.frb.org or Alex Santana, Senior Staff Director of the Division, at (212) 720-6357 or alex.santana@ny.frb.org.

Judith E. Dupré
Executive Secretary