



May 11, 2021

TO: The Individual Responsible for Preparing the Country Exposure Report for U.S. Branches and Agencies of Foreign Banks (FFIEC 019)

SUBJECT: Proposed Revision to the FFIEC 019 Report

On May 7, 2021, on behalf of the Federal Financial Institutions Examination Council (FFIEC), the Federal Reserve Board (Board) published in the *Federal Register* for public comment a proposed change to the Country Exposure Report for U.S. Branches and Agencies of Foreign Banks (FFIEC 019). The proposed implementation date for the report change is March 31, 2022.

The proposed change to the FFIEC 019 would remove the five-country limit on the reporting of gross claims on foreign nations to which the U.S. branch or agency of a foreign bank has its largest total exposures of at least \$20 million.

The *Federal Register* notice, a draft revised report form and draft instructions for the FFIEC 019 reports may be obtained at <https://www.ffiec.gov/forms019.htm>.

Comments on the proposal, which are due by July 6, 2021, may be submitted to the Board by any of the methods described in the *Federal Register* notice. All comments received will be shared among the agencies and will be available to the public.

All questions concerning the FFIEC 019 reports should be addressed to Alex Santana, Assistant Vice President, Data and Statistics Function, Federal Reserve Bank of New York, at (212) 720-6357 or alex.santana@ny.frb.org, or Edward Sapozhnikov, Manager, at (212) 720-6455 or edward.sapozhnikov@ny.frb.org.

signed by

Judith E. Dupré
Executive Secretary