



August 18, 2021

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

SUBJECT: Revision to the FFIEC 019

On August 18, 2021, on behalf of the Federal Financial Institutions Examination Council (FFIEC), the Federal Reserve Board (Board) published in the *Federal Register* the final regulatory reporting change to the Country Exposure Report for U.S. Branches and Agencies of Foreign Banks (FFIEC 019). This reporting change, proposed by the agencies on May 7, 2021 (see [Letter for Proposed Revision to the FFIEC 019 Report](#) dated May 11, 2021) with an implementation date of March 31, 2022, is subject to approval by the U.S. Office of Management and Budget.

The agencies are proceeding with the change to the FFIEC 019 that removes 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 agencies received one comment asking the agencies to clarify the definitions and treatment of certain terms in the FFIEC 019 to be consistent with the Country Exposure Report (FFIEC 009). The agencies agree with the commenter's suggestions and will revise the FFIEC 019 instructions accordingly.

The *Federal Register* notices dated May 7, 2021 and August 18, 2021, and the draft revised report form and instructions for the FFIEC 019 may be obtained at <https://www.ffiec.gov/forms019.htm>.

All questions concerning the FFIEC 019 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