FR Y-6 Training

Provided by Financial Statistics

FEDERAL RESERVE BANK
OF PHILADELPHIA
Reminders for 2020

- Legal Entity Identifiers (LEIs)
  - List only active LEIs
    - For holding company on cover page
    - For holding company, bank, and any non-bank subsidiaries in item 2a, your organization chart.
  - View LEIs at [https://www.gleif.org](https://www.gleif.org)

- Web address on cover page – complete the field with either the address or “none”

- A “wet” signature must be provided on the cover page by an individual that is both an officer and a director, or the Chairman of the Board

- Be sure to select “done” after selecting “submit” in Reporting Central so that your report is submitted
Reminders for 2020

• Item 4
  – Individuals listed with at least 10% ownership in item 3 must also be included in item 4
  – The signer of the report on the cover page must be listed in item 4 along with their title and that they are a director or Chairman of the Board
  – Business Owners
    • For individuals listed as business owners include any business that is greater than 25% owned
    • If they no longer own the business they can be listed as “retired business owner” or “former business owner”
What Must be Submitted

• Completed and signed Cover Page
• Report items 1-4
• Branch Verification Report
What Must be Submitted

- Each reporting item must be addressed
- If NOT applicable use one of the following:
  - None
  - No
  - Not Applicable
- Do NOT leave the report item blank or exclude any report item(s)
Filing Options

• Reports are due 90 days after a holding company’s fiscal year end

• FR Y-6
  – Hard copy (mailed to Financial Statistics dept.) OR
  – Reporting Central as PDF
  – We only require one copy of the report

• Branch Verification
  – As part of FR Y-6 OR
  – E-mail to phil.financial.statistics@phil.frb.org
Revisions

- FR Y-6 Revisions will **not** be accepted through email
  - For hard copies the **entire** report must be resubmitted (can be through Reporting Central)
  - A file originally submitted via Reporting Central must be resubmitted in Reporting Central AND
  - The initial version of the file(s) being revised must be replaced
- Branch Verification revisions can be submitted via e-mail if the original was submitted via e-mail
FR Y-6 Files in Reporting Central

- Each submission must have a file or files that provide a full FR Y-6
- Respondents may choose to separate items among different files
- If revisions are necessary only the file with the corrected item(s) must be revised, but all files must be part of the resubmission
- Branch verification should only be included once in the submission
- Files must be submitted under the top-tier holding company’s RSSD
FR Y-6 File Names

- Functionality has been added to Reporting Central to help ensure correct file names (screenshots here)
- Select here to see a list of file name examples

Please note that you can also submit the Y6 Branch Verification file as a PDF on Reporting Central. Use the file name below.

Branches_123456_Full_Initial_Public_20171231_1 of 1
Naming Convention Components

- Report name (FR Y6, branches, or annual report)
- Top-tier HC RSSD ID
- Type of file (full or partial)
- Status of file (initial or revised)
- Version of file (public or confidential)
- As-of date (i.e. 20181231)
- Number of files (x of y)
- File extension (PDF)
Naming Convention Reminders

- The holding company’s RSSD should be used in the file name NOT the bank RSSD
- The numbering of all files must be adjusted for any added files
  - Additional file containing annual report
  - Additional file due to revision
- A file should be named as revised even if only the file name is changing
Common Errors
Report Form

- Submitting form on out of date report form
  - The expiration date of the current form is November 30, 2022

- Download the current form from
Cover Page

Figure #1

- Must include Fiscal Year-end date
- Must include the Legal Entity Identifier (LEI) if the top-tier holding company has one
- Must report “none” or “NA” if holding company does not have an LEI
- Do not need to acquire an LEI for reporting purposes
Figure #2

For holding companies not registered with the SEC—Indicate status of Annual Report to Shareholders:
- [ ] is included with the FR Y-6 report
- [ ] will be sent under separate cover
- [ ] is not prepared

Figure #3

- Must select the Annual Report indicator if applicable

- Confidentiality indicator must be completed
Item 1 – Annual Report to Shareholders

- Do not include SEC reports or audited financials
- Only include annual report when required
For Multi-tiered Holding Companies Only

- Only list subsidiary holding company information
- Do not list bank information
Item 2A – Organization Chart

- Header must include:
  - holding company name, city & state, fiscal year ending

- Components for each entity must include:
  - Full legal name
  - LEI (if assigned)
  - City & state
  - State of incorporation
  - Percentage ownership
Item 2B – Domestic Branch Listing

- Branch Website link: http://structurelists.federalreserve.gov

- Branch Listing
  - “Data Action” column must be completed
  - Any changes noted on the BVR require a subsequent FR Y-10 filing to report the change
Item 3 – Securities Holders

Example Format and Guidance

<table>
<thead>
<tr>
<th>SAMPLE</th>
</tr>
</thead>
</table>

Report Item 3: Securities holders
(1)(a)(b)(c) and (2)(a)(b)(c)

<table>
<thead>
<tr>
<th>(1)(a)</th>
<th>(1)(b)</th>
<th>(1)(c) Number and Percentage of Each Class of Voting Securities</th>
<th>(2)(a)</th>
<th>(2)(b)</th>
<th>(2)(c) Number and Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name, City, State, Country</td>
<td>Country of Citizenship or Incorporation</td>
<td></td>
<td>Name, City, State, Country</td>
<td>Country of Citizenship or Incorporation</td>
<td></td>
</tr>
<tr>
<td>James Doe</td>
<td>USA</td>
<td>720 - 27% Common Stock</td>
<td>Jeannine Doe</td>
<td>USA</td>
<td>160 - 6% Common Stock (repurchased)</td>
</tr>
<tr>
<td>Anywhere, MO, USA</td>
<td></td>
<td>100 - 4% Options on Common Stock</td>
<td>Anywhere, MO, USA</td>
<td></td>
<td>160 - 6% Options on Common Stock (expired)</td>
</tr>
<tr>
<td>Cindy Doe</td>
<td>USA</td>
<td>667 - 25% Common Stock</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Anywhere, MO, USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Headers must list holding company and correct year-end date
- Multi-tier holding companies must include separately these items for each holding company
## Item 4 - Insiders

### Example Format and Guidance

**SAMPLE**

**Report Item 4: Insiders**

(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

<table>
<thead>
<tr>
<th>(1) Name, City, State, Country</th>
<th>(2) Principal Occupation if other than with Holding Company</th>
<th>(3)(a) Title &amp; Position with Holding Company</th>
<th>(3)(b) Title &amp; Position with Subsidiaries (include names of subsidiaries)</th>
<th>(4)(a) Percentage of Voting Shares in Holding Company</th>
<th>(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)</th>
<th>(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)</th>
</tr>
</thead>
<tbody>
<tr>
<td>James Doe, Anywhere, MO, USA</td>
<td>N/A</td>
<td>Director &amp; Chairman</td>
<td>Director &amp; President (Cliff Bank)</td>
<td>N/A</td>
<td>27%</td>
<td>None</td>
</tr>
<tr>
<td>Cindy Doe, Anywhere, MO, USA</td>
<td>N/A</td>
<td>Director &amp; President</td>
<td>Director &amp; Vice President (Cliff Bank)</td>
<td>N/A</td>
<td>25%</td>
<td>5% (Cliff Bank)</td>
</tr>
</tbody>
</table>

- Headers must list holding company and correct year-end date
- Multi-tier holding companies must include separately these items for each holding company
Item 4 - Insiders

- Individuals listed with at least 10% ownership in item 3 must also be included in item 4.
- The signer of the report on the cover page must be listed in item 4 along with their title and that they are a director or Chairman of the Board.
- Business Owners
  - For individuals listed as business owners include any business that is greater than 25% owned.
  - If they no longer own the business they can be listed as “retired business owner” or “former business owner.”
Other Common Errors

• Including Sensitive Personal Identifiable Information
  – Social Security Numbers of individuals
  – Street address of individuals
• Including unnecessary SEC Reports (10K)
• Including letters stating documents that were submitted
Sensitive Information

- Option to exclude names of Minor Children
  - Use “Minor child”
Most Important Things to Remember...

- Every item on the FR Y-6 must have a response, even if it is “N/A”
- Make sure the correct file name is used
CONFIDENTIALITY REQUESTS
How to Request

• Submit request letter prior to or at same time as filing in either a letter or via email (not through RC)

• Submit two files
  – Confidential volume
    • Cover page labeled “Confidential”
    • Only include those items
  – Public volume
    • Include all items with the responses to those items for which confidential treatment is requested should indicate that the responsive data may be found in the confidential volume
Request Details

- Request letter must include
  - The requested items
  - Justification for the requested treatment
  - Demonstration of the specific nature of the harm that would result from Public release

- FOIA exemptions 4 and 6 may be applicable for requests for confidentiality. For a complete list see the Board’s public web site
  https://www.federalreserve.gov/foia/exemptions.htm
REPORTING CENTRAL
Reporting Central

• Benefits:
  – Immediate Submission
  – Easier Revisions
  – Better Security – two factor authentication

• Requirements:
  – Must be credentialed (i.e. physical token)
  – Must be granted access to specific series (RC-1 form)

• Files must be PDF
Reporting Central Log-In

Secure Logon for Reporting Central

The Reporting Central application allows for a more secure, technically advanced and efficient system that serves as a single point of entry for electronic reports submission via direct data entry and file uploads. Individuals will logon to the Reporting Central application via the FedLine Web® access solution, where they will have access to electronic reporting applications, report forms and instructions. Paper submission will continue for some reports, but organizations are encouraged to take advantage of the efficiencies of electronic submission.

Click the button below to access the Reporting Central application:

Reporting Central Secure Logon

Navigating Reporting Central - Initial

1. To submit a report, select the top-tier holding company RSSD, series and as-of date under the Enter/View a Report section on the right hand side of the main Reporting Central page.
2. The Search for a Report section can be used to locate previous submissions.
Navigating Reporting Central - Initial

- Select “Attachments” and then “Add Attachment”
Navigating Reporting Central - Initial

- Make the necessary selections using the drop down boxes and type in the document numbers
Navigating Reporting Central - Initial

- Select the file(s) from your computer using “browse” and then select “Upload.” After all your files are uploaded, select “Done.”
Navigating Reporting Central - Initial

- You must select “Submit” on this page for your report to be sent to the Federal Reserve.
• You will receive confirmation that a time-stamped copy of your report was filed.
Navigating Reporting Central - Revision

- From the main Reporting Central page, locate the report you need to revise under the Reporting Status section and selecting "View", or Search for a Report on the right hand side of the page.
Navigating Reporting Central - Revision

- After selecting “Modify”...
- Use the “delete” option for a file that is no longer needed
- Use the “replace” option to provide a new version of a file
- Update the Reporting Schedule field to “revised” for any revised file(s)
Reporting Central Credentialing
Reporting Central

• If you are interested in learning more about or signing up for Reporting Central, visit the FRB Services website and contact our local Reporting Central contacts.

• For password resets contact the Customer Contact Center (CCC): 888-333-7010, option 1
Frequent RC-1 Form Errors

• Institutions using ABA, routing numbers or FDIC identification number in place of RSSD
  – RSSD is a unique, but publicly known Federal Reserve identifier

• Subscribers requesting access to a series under the wrong entity
  – Example: Requesting access for a bank to file the FRY6

• EUACs/new subscribers signing their name in the last section titled “For Federal Reserve Banks Use Only”
Credentialing Resources

- Reporting Central Resource Center
- Reporting Central Application Setup
- Reporting Central District Contact
- Federal Reserve Bank Subscriber Access Request Form (RC-1)
Filing Resources

- Philadelphia Fed FR Y-6 Page
- Branch Verification Reports
- Atlanta Fed Interactive Training Video
- Submitting the FR Y-6 in Reporting Central Video
- Reporting Central
- Reporting Central External User Guides
Questions and Contacts

• FR Y-6
  – Christine Astillero 215-574-3891
  – Robbin Brown 215-574-3990
  – Alena Marciante 215-574-6466
  – John Opalack 215-574-6159
  – Jeff Willis 215-574-6588

• Reporting Central
  – Michael Sambucci 215-574-4365
  – Brendan O’Hara 215-574-6365
Appendix
FR Y-6 File Naming Conventions Examples

Based on selected filing options

• All items in a single file
  – FRY6_123456_Full_Initial_Public_20181231_1 of 1

• All items in a single file except branches submitted separately
  – FRY6_123456_Full_Initial_Public_20181231_1 of 1
  – Branches_123456_Full_Initial_Public_20181231_1 of 1

• All items in a single file except annual report submitted separately
  – FRY6_123456_Full_Initial_Public_20181231_1 of 1
  – Annual Report_123456_Full_Initial_Public_20181231_1 of 1
FR Y-6 File Naming Conventions Examples

- All items in a single file except annual report and branch verification submitted separately
  - FRY6_123456_Full_Initial_Public_20181231_1 of 1
  - Branches_123456_Full_Initial_Public_20181231_1 of 1
  - Annual Report_123456_Full_Initial_Public_20181231_1 of 1

- Items in two files with branches submitted separately
  - FRY6_123456_Partial_Initial_Public_20181231_1 of 2
  - FRY6_123456_Partial_Initial_Public_20181231_2 of 2
  - Branches_123456_Full_Initial_Public_20181231_1 of 1
FR Y-6 File Naming Conventions Examples

- **Revision** of one item when two files submitted and branches submitted separately
  - FRY6_123456_Partial_Initial_Public_20181231_1 of 2
  - FRY6_123456_Partial_Revised_Public_20181231_2 of 2
  - Branches_123456_Full_Initial_Public_20181231_1 of 1

- **Confidentiality** request
  - FRY6_123456_Full_Initial_Confidential_20181231_1 of 1
  - FRY6_123456_Full_Initial_Public_20181231_1 of 1