to any national bank or Federal savings association subject to the stress test requirements of this part pursuant to §46.3(a), the OCC may modify or delay some or all of the requirements of this part which include:

1. **Timing of stress test.** The OCC may accelerate or extend any specified deadline for stress testing, reporting, or publication of disclosures of the stress test results.

2. **Stress tests.** The OCC may require additional stress tests not otherwise required by this part or may require or permit different or additional analytical techniques and methods, different scenarios, or different assumptions, as appropriate for the covered institution to use in meeting the stress test requirements of this part. In addition, the OCC may specify a different as-of date for any or all categories of financial data used by the stress test.

3. **Reporting and disclosures.** The OCC may modify the reporting date or any reporting requirement of a report required by this part, or may require any additional reports relating to stress testing as may be appropriate. The OCC may delay or otherwise modify the publication requirements of this part if the disclosure of stress test results under this part would not provide sufficiently meaningful or useful information to the public. In addition, the OCC may require different or additional disclosures not otherwise required by this part, if the existing disclosures do not adequately address one or more material elements of the stress test.

(b) **Factors considered.** Any exercise of authority under this section by the OCC will be in writing and will consider the nature and level of the activities, complexity, risks, operations, and regulatory capital of the national bank or Federal savings association, in addition to any other relevant factors.

(c) **Notice and comment procedures.** In making a determination under paragraph (a) of this section, the OCC will apply notice and response procedures, in the same manner and to the same extent as the notice and response procedures in 12 CFR 3.12, as appropriate.

### § 46.5 Annual stress test.

Each covered institution must conduct the annual stress test under this part subject to the following requirements:

(a) **Financial data.** A covered institution must use financial data as of September 30 of that calendar year.

(b) **Scenarios provided by the OCC.** In conducting the stress test under this part, each covered institution must use the scenarios provided by the OCC. The scenarios provided by the OCC will reflect a minimum of three sets of economic and financial conditions, including baseline, adverse, and severely adverse scenarios. The OCC will provide a description of the scenarios required to be used by each covered institution no later than November 15 of that calendar year.

(c) **Significant trading activities.** The OCC may require a covered institution with significant trading activities, as determined by the OCC, to include trading and counterparty components in its adverse and severely adverse scenarios. The trading and counterparty position data to be used in this component will be as of a date between October 1 and December 1 of that calendar year.

(d) **Use of stress test results.** The board of directors and senior management of each covered institution must consider the results of the stress tests conducted under this section in the normal course of business, including but not limited to the covered institution’s capital planning, assessment of capital adequacy, and risk management practices.

### § 46.6 Stress test methodologies and practices.

(a) **Potential impact on capital.** During each quarter of the planning horizon, a covered institution shall estimate the following for each scenario required to be used:

1. Pre-provision net revenues, losses, loan loss provisions, and net income, and
2. The potential impact on the covered institution’s regulatory capital.