§ 325.203 Applicability.
(a) First stress test for covered banks subject to stress testing requirements as of October 15, 2012.
(1) A $10 billion to $50 billion covered bank as of October 15, 2012 must conduct its first stress test under this subpart using financial statement data as of September 30, 2012, and report the results of its stress test on or before March 31, 2013.
(2) A $10 billion to $50 billion covered bank that is subject to its first annual stress test pursuant to section 203(a)(1) of this subpart must make its initial public disclosure in the period starting June 15 and ending June 30 of 2015, by disclosing the results of a stress test conducted in 2014, using financial statement data as of September 30, 2014.
(3) A state nonmember bank or state savings association that is an over $50 billion covered bank as of October 15, 2012, must conduct its first stress test under this subpart using financial statement data as of September 30, 2012, and report the results of its stress test on or before January 5, 2013.
(b) Covered banks that become subject to stress testing requirements after October 15, 2012. A state nonmember bank or state savings association that becomes a covered bank after October 15, 2012 will conduct its first annual stress test under this subpart beginning in the next calendar year after the date the state nonmember bank or state savings association becomes a covered bank.
(c) Ceasing to be a covered bank or changing categories. (1) A covered bank that ceases to be a covered bank or changes its category will remain subject to the stress test requirements based on its applicable category unless and until total consolidated assets of the covered bank falls below the relevant size threshold for each of four consecutive quarters as reported on the covered bank’s most recent Call Reports. The calculation will be effective on the as-of date of the fourth consecutive Call Report.
(2) Notwithstanding paragraph (c)(1) of this section, a state nonmember bank or state savings association that migrates from a $10 billion to $50 billion covered bank to an over $50 billion covered bank will be subject to the stress test requirements applicable to an over $50 billion covered bank immediately as of the date the state nonmember bank or state savings association satisfies the size threshold for an over $50 billion covered bank.
(d) Covered bank subsidiaries of a bank holding company or savings and loan holding company subject to annual stress test requirements. (1) Notwithstanding the requirements applicable to covered banks under this section, a covered bank that is a consolidated subsidiary of a bank holding company or savings and loan holding company that is required to conduct an annual company-run stress test under applicable regulations of the Board of Governors of the Federal Reserve System may elect to conduct its stress test and report to the FDIC on the same timeline as its parent bank holding company or savings and loan holding company.
(2) A covered bank that elects to conduct its stress test under paragraph (d)(1) of this section will remain subject to the same timeline requirements of its parent company until otherwise approved by the FDIC.

§ 325.204 Annual stress tests required.
(a) General requirements. (1) $10 billion to $50 billion covered bank. A $10 billion to $50 billion covered bank must conduct a stress test on or before March 31
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§ 325.206 Required reports of stress test results to the FDIC and the Board of Governors of the Federal Reserve System.

(a) Report required for annual stress test results—(1) $10 billion to $50 billion covered bank. A $10 billion to $50 billion covered bank must report to the FDIC and to the Board on or before March 31 the results of the stress test in the manner and form specified by the FDIC.

(2) Over $50 billion covered bank. An over $50 billion covered bank must report to the FDIC and to the Board, on or before January 5, the results of the stress test in the manner and form specified by the FDIC.

(b) Content of reports. (1) The reports required under paragraph (a) of this