markets; (4) understanding flows of banking funds and indebtedness of developing countries in connection with data collected by the International Monetary Fund and the Bank for International Settlements that are used in economic analysis; and (5) assisting in the supervision of U.S. offices of foreign banks. The Federal Reserve System collects and processes these reports on behalf of all three agencies.

Current Actions: The agencies proposed to implement a limited number of revisions to the FFIEC 002 reporting requirements in 2012. These changes are intended to provide data needed for reasons of safety and soundness and other public purposes. The proposed changes would also help achieve consistency with revisions the agencies are proposing to make to the Call Report filed by insured banks and savings institutions. The FFIEC 002 reporting changes in the agencies' November 2011 proposal, which were proposed for implementation in June 2012, included:

- A new item on Schedule RAL, for "other securities" held for trading purposes (new Schedule RAL, item 1.f.(4)). Current Schedule RAL, item 1.f.(4). Other trading assets, would be restated as item 1.f.(5) and would be defined to exclude all securities held for trading; and
- A new Schedule U, Loan Origination Activity, in which institutions with total assets of $300 million or more would report, separately for several loan categories, the quarter-end amount of loans reported in Schedule C, Loans and Lease Financing Receivables, that was originated during the quarter, and institutions with total assets of $1 billion or more would also report for these loan categories the portions of the quarter-end amount of loans originated during the quarter that were (a) originated under a newly established loan commitment and (b) not originated under a loan commitment.

Further details concerning the preceding proposed FFIEC 002 reporting changes may be found in Sections A and B of the agencies' November 2011 Federal Register notice.1 Although no comments were received on the November 2011 Federal Register notice for the FFIEC 002, the agencies did collectively receive comments on their November 2011 Call Report Federal Register notice2 from eight entities: Four banking organizations, two bankers' associations, a commercial lending software company, and a news organization. All eight entities commented on the proposed new Call Report Schedule RC-U, Loan Origination Activity (in Domestic Offices), which is comparable to but more detailed than the proposed FFIEC 002 Schedule U.

The FFIEC and the agencies are proceeding with the revision proposed to Schedule RAL for implementation as of the June 30, 2012, report date. With respect to the new schedule for selected loan origination data proposed for implementation as of June 30, 2012, the FFIEC and the agencies are continuing to evaluate this proposed schedule in light of the comments received. When the FFIEC and the agencies have decided whether and how to proceed with this proposed new schedule, a separate Federal Register notice will be published and, if applicable, a submission by the Board will be made to OMB. Because of the additional time necessary for the FFIEC and the agencies to determine the outcome of the proposed new FFIEC 002 Schedule U and to allow sufficient lead time for affected institutions to prepare for any resulting new reporting requirements, the collection of selected loan origination data would not take effect before the September 30, 2012, report date.

Request for Comment

Comments are invited on:

- Whether the information collections are necessary for the proper performance of the agencies' functions, including whether the information has practical utility;
- The accuracy of the agencies' estimates of the burden of the information collections, including the validity of the methodology and assumptions used;
- Ways to enhance the quality, utility, and clarity of the information to be collected;
- Ways to minimize the burden of information collections on respondents, including through the use of automated collection techniques or other forms of information technology; and
- Estimates of capital or start up costs and costs of operation, maintenance, and purchase of services to provide information.

Comments submitted in response to this notice will be shared among the agencies. All comments will become a matter of public record.

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1 See 76 FR 72411–72412, November 23, 2011.
2 See 76 FR 72035, November 21, 2011.