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## Reporting Tips

### Holding Company Report of Insured Depository Institutions' Section 23A Transactions with Affiliates—FR Y-8

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#### Filing Requirement:

- The FR Y-8 declaration page was eliminated effective June 30, 2018, to reduce reporting burden on institutions that file the declaration page only. The reporting form and instructions were updated to reflect this change. Respondents that own or control insured depository institutions that do not have any covered transactions with their affiliates for the quarter, do not have to file the FR Y-8.

*\* Institutions that do not have to file the FR Y-8 are expected to continually assess their affiliate transactions and notify the Reserve Bank analyst, should their reporting requirements change. This is necessary to ensure that your access is available should you have affiliate transactions in future quarters.*

#### Data Accuracy:

#### **Suggested items to review to eliminate common errors and improve reporting accuracy:**

- Covered transactions that are exempt from the quantitative limits of Sections 23A of the Federal Reserve Act should be NOT be reflected on the FR Y-8. This includes “sister bank transactions.” Sister bank transactions are transactions between insured depository institutions where a single holding company controls 80% or more of each depository institution.
- Insured depository institutions that do NOT control a financial subsidiary should leave lines 3 -7 blank. A check mark must also be placed in the box corresponding to this statement on the form, which is located between Item 2 and Item 3 of Part I.
- Covered transactions that are extinguished during the quarter (prior to quarter end) should still be included in the maximum aggregate calculations for column B and Memorandum Item 1.
- Memorandum Item 1 should NOT be the summation of column B for lines 1-6. Please see the example table on the following page:

Bank A has three covered transactions, Loan X, Loan Y, and Asset Purchase Z, reportable on the FR Y-8. Loan X and Loan Y are covered transactions subject to Section 23A collateral requirements and reported in Part I, Line 1. Asset Purchase Z is a covered transaction NOT subject to Section 23A collateral requirements and reported in Part I, Line 2.

	Loan X (Reported on Line 1)	Loan Y (Reported on Line 1)	Aggregate Daily Amt. (Line 1)	Asset Purchase Z (Reported on Line 2)	Aggregate Daily Amt. (All)
12/31/2012	540		540		540
2/20/2013	540	250	790		790
3/15/2013	510	250	760	120	880
3/20/2013	510	240	750	120	870
3/31/2013	510	240	750	120	870

The data from this example would be reported on the FR Y-8 in the following manner:

	(Column A) Aggregate Amount at the End of the Calendar Quarter				(Column B) Maximum Aggregate Amount during the Calendar Quarter				
	BIDt	Bil	Mil	Thou	BIDt	Bil	Mil	Thou	
Dollar Amounts in Thousands									
1. Covered transactions subject to section 23A collateral requirements (Exclude transactions between the insured depository institution and financial subsidiaries) .....	B968			750	B969			790	1.
2. Covered transactions not subject to section 23A collateral requirements (Exclude transactions between the insured depository institution and financial subsidiaries) .....	B970			120	B971			120	2.

**Memorandum**

	Dollar Amounts in Thousands				
	BIDt	Bil	Mil	Thou	
1. Maximum aggregate amount for all covered transactions included in items 1 through 6 for any single day during the calendar quarter .....	C450			880	M.1.

**OTHER NOTES:**

- If data are revised, please contact your Reserve Bank analyst with a brief explanation for the revision.
- Additional resources include:
  - [FR Y-8 Report Instructions](#)
  - [Section 23A of the Federal Reserve Act \(12 U.S.C. 371c\)](#)
  - [Regulation W \(12 CFR Part 223\)](#)
- **Early submission is encouraged. The report is due 30 calendar days after the quarter-end date.**