

Proposal: FR Y-9C and FR Y-9SP (ICP #14-09; Pub'd 8/6/14)
Description: Proposal to revise without extension the mandatory Consolidated Financial Statement for Holding Companies (FR Y-9C) and the mandatory Parent Company Only Financial Statements for Small Holding Companies (FR Y-9SP).(Published in the FR 8/6/14)

Comment ID: 129574
From: UBS, Parag Parikh
Proposal:
Subject: FR Y-9C and FR Y-9SP

Comments:

Dear Sir,

With regards to the proposed change for Schedule L (Report Y-9C) - Securities Borrowed, the current instructions states that 'Report all Securities borrowed against collateral (Other than cash) for purposes as a pledge against deposit liabilities or delivery against short sales, whereas for Line 6 - Securities Lent, the instructions are "Report all securities (which the holding company own) that are lent against collateral or on an uncollateralized basis".

It seems that for line 9, only certain types of Securities Borrowings are covered such as 'other than cash' and 'for purposes as a pledge against deposit liabilities / short sales' unlike line 6 wherein it covers all types of securities lending regardless of the type of collateral (cash or otherwise).

Request you to kindly clarify on the same.

Regards
Parag Parikh
UBS