

**Supporting Statement for the  
Country Exposure Report (FFIEC 009; OMB No. 7100-0035) and the  
Country Exposure Information Report (FFIEC 009a; OMB No. 7100-0035)**

**Summary**

The Board of Governors of the Federal Reserve System (Board) requests approval from the Office of Management and Budget (OMB) to extend for three years, without revision, the Federal Financial Institutions Examination Council (FFIEC) Country Exposure Report (FFIEC 009; OMB No. 7100-0035) and the Country Exposure Information Report (FFIEC 009a; OMB No. 7100-0035). U.S. commercial banks, savings associations, Edge or agreement corporations, bank holding companies (BHCs), savings and loan holding companies (SLHCs), and U.S. intermediate holding companies of foreign banking organizations (IHCs) (collectively, U.S. banking organizations) that meet certain criteria set forth in the FFIEC 009 instructions must file the quarterly FFIEC 009 with the Board, Federal Deposit Insurance Corporation (FDIC), and Office of the Comptroller of the Currency (OCC) (collectively, the agencies) to report information on international claims. The agencies use this information to monitor the degree of country risk and transfer risk in U.S. banking organizations' portfolios and the potential impact of adverse international developments on the banking organizations. The FFIEC 009a is a supplement to the FFIEC 009 that must be filed by FFIEC 009 filers that have exposure exceeding certain thresholds set forth in the FFIEC 009a instructions. The FFIEC 009a collects quarterly information on material foreign country exposures of U.S. banking organizations.

The agencies collect the FFIEC 009 and FFIEC 009a under the auspices of the FFIEC. The Board is responsible for collecting and compiling the data reported on the FFIEC 009 and FFIEC 009a on behalf of all three agencies. Each of the agencies submits a separate supporting statement to the OMB for this collection of information for relevant banking organizations under their supervision. For the Board, these banking organizations are state member banks, Edge or agreement corporations, BHCs, SLHCs, and IHCs.

The estimated total annual burden for the FFIEC 009 and FFIEC 009a with respect to banking organizations supervised by the Board is 26,856 hours. The form and instructions are available on the FFIEC's website at <https://www.ffiec.gov/resources/reporting-forms>.

**Background and Justification**

In 1977, the agencies, under the auspices of the FFIEC, implemented the mandatory FFIEC 009 in response to substantial growth in U.S. banks' international lending and a lack of information on banks' country risk exposures. In 1984, the FFIEC increased the frequency of FFIEC 009 reporting from semiannual to quarterly to implement provisions of the International Lending Supervision Act of 1983 (the Act) for the purpose of obtaining more timely data on changes in the composition and maturity of banks' loan portfolios subject to transfer risk, which is the possibility that an asset cannot be serviced in the currency of the payment because the obligor's country lacks the necessary foreign exchange or has put restraints on its availability.

The agencies use the information collected by the FFIEC 009 to supervise the overseas lending activities of U.S. banking organizations. The information is used to monitor the degree of country risk and transfer risk in U.S. banking organizations' portfolios and the potential impact of adverse international developments on these banking organizations. The FFIEC 009 is the source of information about the geographic distribution of bank claims that the Board provides to other U.S. government agencies and, in aggregate form, to the Bank for International Settlements (BIS). The information collected in the FFIEC 009 is not available from any other source.

In 1984, the agencies, under the auspices of the FFIEC, implemented the mandatory FFIEC 009a as a supplement to the FFIEC 009 in accordance with provisions of the Act. The FFIEC 009a provides public disclosures of information regarding material country risk exposure.

### **Description of Information Collection**

The FFIEC 009 report collects information, by country,<sup>1</sup> on four schedules (one of these schedules, Schedule C, contains two parts). Schedule C, Part I, collects information on the claims on an "immediate-counterparty" basis (i.e., on the basis of the country of residence of the borrower), except for claims resulting from the fair value of derivative contracts. Part I also collects information on the redistribution of immediate-counterparty claims to adjust for required risk transfers. Schedule C, Part II, collects information on the reporter's claims on a guarantor basis (i.e., on the basis of the country of residence of the guarantor or collateral provided) and includes memorandum items providing additional details related to those claims. Schedule L collects information on foreign-office liabilities and the net position of a foreign office with related offices in other countries. Schedule O collects information on off-balance-sheet exposures from commitments, guarantees, credit derivatives, and trade finance. Schedule D collects information on the fair value of derivative contracts of the reporter by country of counterparty, including the United States, and claims on bank branches without a guarantee from the head office of the branch.

For its part, the FFIEC 009a requests detailed information on exposure to a single country (excluding the United States), that exceeds 0.75 percent of the banking institution's total assets or exceeds 15 percent of the banking institution's total capital, whichever is less. Data are reported on an immediate-counterparty basis and on a guarantor basis (formerly ultimate risk basis), that is, net of adjustments for transfers of exposure (through guarantees, for example).

### **Respondent Panel**

The FFIEC 009 and FFIEC 009a are filed by U.S. commercial banks, savings associations, Edge or agreement corporations, BHCs, SLHCs, and IHCs that meet certain criteria set forth in detail in the FFIEC 009 and FFIEC 009a instructions. Generally, these criteria include having total outstanding claims of at least \$30 million on residents of foreign countries and, for U.S. commercial banks and savings associations, having one of the following: (1) a

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<sup>1</sup> The country names and country codes used for reporting FFIEC 009 data are based on the geographical classification published by the Department of the Treasury. The reporting form may be modified, from time to time, to reflect country consolidations or countries that have recently gained independence.

branch in a foreign country, (2) a subsidiary in a foreign country, (3) an Edge or Agreement subsidiary, (4) an International Banking Facility subsidiary, or (5) a branch in Puerto Rico or any U.S. territory or possession. The respondents differ by reporting schedule for the FFIEC 009, as described in the instructions. A respondent is generally only required to file FFIEC 009a, in addition to FFIEC 009, if, in addition to meeting the above criteria, the respondent has exposure to a single country in excess of 0.75 percent of the banking institution's total assets or in excess of 15 percent of the banking institution's total capital, whichever is less.

If the Board, FDIC, or OCC determines that the country exposure of a U.S. banking organization that is not otherwise required to file the FFIEC 009 or FFIEC 009a (or a given schedule therein) is material in relation to the institution's capital and assets, the agencies may order the banking organization to file the FFIEC 009 and FFIEC 009a or any schedule therein.

### **Frequency and Time Schedule**

Respondents must file the FFIEC 009 and FFIEC 009a quarterly, as of the last calendar day of March, June, September, and December. Each report must be submitted within 45 days of the reporting date for the March, June, and September quarters and within 50 days of the reporting date for the December quarter.

### **Public Availability of Data**

The FFIEC publishes aggregate data from the FFIEC 009 in the quarterly E.16 statistical release, *Country Exposure Lending Survey*. Both FFIEC 009 aggregated data and applicable individual FFIEC 009a data are included in this release. In addition, the Federal Reserve makes aggregate data available to the BIS, which publishes statistical data on consolidated bank claims on foreign borrowers as its "consolidated international banking statistics" on its website (<https://data.bis.org/topics/CBS>) and in its *Quarterly Review*.

### **Legal Status**

The FFIEC 009 and FFIEC 009a are authorized pursuant to the Board's reporting authorities, which are located in sections 9(6) and 11(a), 25, and 25A of the Federal Reserve Act for state member banks, agreement corporations, and Edge corporations, respectively (12 U.S.C. §§ 324, 248(a), 602, and 625, respectively), section 5(c) of the Bank Holding Company Act of 1956 (BHC Act) for BHCs (12 U.S.C. § 1844(c)), and section 10(b)(2) of the Home Owners' Loan Act for SLHCs (12 U.S.C. § 1467a(b)(2)). The Board is also authorized to collect the FFIEC 009 and FFIEC 009a from state member banks, agreement corporations, and Edge corporations pursuant to section 907 of the International Lending Supervision Act of 1983, which states that "[e]ach appropriate Federal banking agency shall require, by regulation, each banking institution with foreign country exposure to submit, no fewer than four times each calendar year, information regarding such exposure in a format prescribed by such regulations" (12 U.S.C. § 3906).<sup>2</sup> The Board has authority to require IHCs file the FFIEC 009 and FFIEC 009a reports pursuant to section 5(c) of the BHC Act (12 U.S.C. § 1844(c)) and sections

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<sup>2</sup> See 12 U.S.C. § 3902, which defines "banking institution" to include an insured bank, Edge corporation, and agreement corporation. The Board is the "appropriate Federal banking agency" for these entity types.

102(a)(1) and 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) (12 U.S.C. §§ 5311(a)(1) and 5365).<sup>3</sup> The FFIEC 009 and FFIEC 009a are mandatory.

The information for individual reporting entities reported in the FFIEC 009 is collected as part of the Board's supervisory process, and therefore, such information is afforded confidential treatment pursuant to exemption 8 of the Freedom of Information Act (FOIA) which protects information contained in "examination, operating, or condition reports" obtained in the bank supervisory process (5 U.S.C. § 552(b)(8)). In addition, confidential commercial or financial information, which a submitter both customarily and actually treats as private, may be exempt from disclosure under exemption 4 of the FOIA (5 U.S.C. § 552(b)(4)). Aggregated data from the FFIEC 009 that does not reveal the activities of individual reporting entities may be made public.

Data from the FFIEC 009a is published on the FFIEC web page as part of the E.16 release and aggregated data from the FFIEC 009a may also be made public. Individual respondents may request that information submitted to the Board through the FFIEC 009a be kept confidential. If a respondent requests confidential treatment, the Board will determine whether the information is entitled to confidential treatment on a case-by-case basis. Confidential commercial or financial information, which a submitter both customarily and actually treats as private, may be exempt from disclosure under exemption 4 of the FOIA.

### **Consultation Outside the Agency**

The Board coordinated and consulted with the FDIC and OCC for this extension, without revision, as part of the FFIEC approval process.

### **Public Comments**

On May 9, 2025, the agencies, under the auspices of the FFIEC, published an initial notice in the *Federal Register* (90 FR 19789) requesting public comment for 60 days on the extension, without revision, of the FFIEC 009 and FFIEC 009a. The comment period for this notice expired on July 8, 2025. One comment letter was received from a trade association regarding the reporting of securities financing transactions (SFTs) compared to the reporting for other collateralized claims on the FFIEC 009. The comment letter also included suggestions on how the agencies could reduce burden for the FFIEC 009 respondents and enhance reporting comparability. This comment letter is under review by the agencies. At this time, the agencies will proceed with the extension, without revision, of the FFIEC 009 and FFIEC 009a as

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<sup>3</sup> Section 102(a)(1) of the Dodd-Frank Act (12 U.S.C. § 5311(a)(1)), defines "bank holding company" for purposes of Title I of the Dodd-Frank Act to include foreign banking organizations that are treated as bank holding companies under section 8(a) of the International Banking Act of 1978 (12 U.S.C. § 3106(a)). The Board has required, pursuant to section 165(b)(1)(B)(iv) of the Dodd-Frank Act (12 U.S.C. § 5365(b)(1)(B)(iv)), certain foreign banking organizations subject to section 165 of the Dodd-Frank Act to form U.S. intermediate holding companies. Accordingly, the parent foreign-based organization of a U.S. IHC is treated as a BHC for purposes of the BHC Act and section 165 of the Dodd-Frank Act. Because section 5(c) of the BHC Act authorizes the Board to require reports from subsidiaries of BHCs, section 5(c) provides authority to require U.S. IHCs to report the information contained in the FFIEC 009 and FFIEC 009a reports.

proposed. On August 21, 2025, the agencies, under the auspices of the FFIEC, published a final notice in the *Federal Register* (90 FR 40891) requesting public comment for 30 days on the extension, without revision, of the FFIEC 009 and FFIEC 009a. The comment period for this notice expires on September 22, 2025.

### Estimate of Respondent Burden

As shown in the table below, the estimated total annual burden for the FFIEC 009 and FFIEC 009a with respect to banking organizations supervised by the Board is 26,856 hours. The estimated number of respondents is based on the reporting panel as of June 2024. These reporting requirements represent less than 1 percent of the Board’s total paperwork burden.

<b>FFIEC 009 and FFIEC 009a</b>	<i>Estimated number of respondents<sup>4</sup></i>	<i>Estimated annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
FFIEC 009	48	4	135	25,920
FFIEC 009a	36	4	6.5	<u>936</u>
<i>Total</i>				26,856

The estimated total annual cost to the public for the FFIEC 009 and FFIEC 009a is \$1,937,660.<sup>5</sup>

### Sensitive Questions

This information collection contains no questions of a sensitive nature, as defined by OMB guidelines.

### Estimate of Cost to the Federal Reserve System

The estimated cost to the Federal Reserve System for collecting and processing the FFIEC 009 and FFIEC 009a is \$117,000.

<sup>4</sup> Of these respondents, 2 for the FFIEC 009 and 2 for the FFIEC 009a are considered small entities as defined by the Small Business Administration (i.e., entities with less than \$850 million in total assets). Size standards effective March 17, 2023. See <https://www.sba.gov/document/support-table-size-standards>. There are no special accommodations given to mitigate the burden on small institutions.

<sup>5</sup> Total cost to the responding public is estimated using the following formula: total burden hours, multiplied by the cost of staffing, where the cost of staffing is calculated as a percent of time for each occupational group multiplied by the group’s hourly rate and then summed (30% Office & Administrative Support at \$24, 45% Financial Managers at \$87, 15% Lawyers at \$88, and 10% Chief Executives at \$126). Hourly rates for each occupational group are the (rounded) mean hourly wages from the Bureau of Labor Statistics (BLS), *Occupational Employment and Wages*, May 2024, published April 2, 2025, <https://www.bls.gov/news.release/ocwage.t01.htm>. Occupations are defined using the BLS Standard Occupational Classification System, <https://www.bls.gov/soc/>.