2006 Treasury International Capital (TIC) Seminar

Debra Gruber, Michele Waldman, Anthony Guglielmo, Edward Friedman, Eric Heine, Ian Vernon, & Kenneth Aberbach
Best Practices in TIC Reporting

Debra Gruber
Agenda

- What are the goals of TIC reporting?
- Where are the pitfalls?
- How to mitigate these?
Purposes of TIC Reports

- TIC reports are collected for many purposes
  - Cross border positions and flows (individual exposures and position of countries)
  - Major component of the U.S. Balance of Payments and International Investment Position
  - Meet international reporting standards (BIS, IMF)
Purpose of TIC Reports

- This results in the Federal Reserve System on behalf of the Treasury Department collecting:
  - 12 reports
    - Different Cuts
    - Different consolidation rules
    - Different Frequencies
Purpose of TIC Reports

- Report design focuses on:
  - The need for data balanced by the costs
- Robust review process in place
- Dialogue with the financial services industry is key to good report design
Pitfalls

- Static databases
  - Often cause significant classification errors (e.g., CIFs, security databases)

Business areas:
- Need to understand the TIC reporting requirements
- Need to be accountable for their contribution to TIC reporting
- Need to have open communication and partnership with the reporting area
Pitfalls

- Legal entities matter
  - TIC Reporting is based on legal entities
  - This may differ from internal business line controls and measurements
    - The more complex an institution, the more difficult it is to report by legal entity
TIC Reporting seen as back office process
- Not involved in new product development or accounting policy
- This can result in misstatements and unintended noncompliance
Best Practices

- Automate
- Document
- Review
- Ask and Learn (communicate)
Best Practices

- Automation
  - Data is only as good as its source
  - TIC reporting software should interface directly with subsystems
    - Minimum manual intervention
    - Limit the use of stand alone spreadsheets
Best Practices

- Insure quality of static database
  - Are they
    - In line with reporting requirements
    - Reviewed regularly
    - Requirements clear to business line
Best Practices

- Documentation
  - Procedures for preparing each report should be available
  - Reconciliations and manual adjustments should be clearly documented
  - Accounts, product descriptions and accounting policies should be clear and readily available to preparers
    - This includes valuation policies
Best Practices

- Learning and communicating
  - Work closely with business lines
  - Stay up-to-date on accounting and TIC reporting changes (even though they might not seem to effect you)
  - Speak with FRBNY Staff regularly
    - Complex issues should be done in writing
    - Specific training is available upon request
  - Participate in the report design process
Overview of TIC Reporting

Michele Waldman
The Treasury International Capital (TIC) Reporting System originated in 1934 to provide data on U.S. international portfolio investment and capital movements.
Who Do We Collect TIC Data For?

- **U.S. Treasury** - Agency responsible for collecting U.S. data on most cross-border portfolio positions.

- **Federal Reserve Board** - Review and oversight of the collection of data on international banking and portfolio positions:
  - Delegated oversight for most Treasury data
Uses of TIC Data

- Timely Information on movements of capital between the U.S. & Foreign countries, primarily for:
  - Construction of Balance of Payments
  - Formulation of international financial and monetary policy
  - Tracking developments in international markets
Where Are TIC Data Published?

- Data on banking positions and securities transactions
    - Banking Liabilities & Claims positions by major category
    - Net foreign purchases of long term securities
  - *Treasury Bulletin* – Quarterly publication by the US Treasury
  - *Federal Reserve Bulletin* – Quarterly publication by the Federal Reserve Board
    - Banks own positions and customers’ positions
    - Non-bank reported positions
    - Securities transactions
Where Are TIC Data Published?

- **U.S. International Transactions**
  - [http://www.bea.gov](http://www.bea.gov) – Quarterly
  - *Survey of Current Business*

- **U.S. International Investment Position:**
  - [http://www.bea.gov](http://www.bea.gov) - end of June, for the previous year
  - *Survey of Current Business - July*
Where Are TIC Data Published?

- **BIS Locational & Consolidated Data**
  - [http://www.bis.org/statistics/index.htm](http://www.bis.org/statistics/index.htm)
  - *BIS Quarterly Review*
    - External positions by reporting country vis-à-vis other countries
    - OTC Derivatives contracts by major counterparty & currency
    - Derivatives & Foreign exchange turnover
Where Are TIC Data Published?

- Special Data Dissemination Standard
  - [http://www.dsbb.imf.org/Applications/web/sddshome/](http://www.dsbb.imf.org/Applications/web/sddshome/)

- World Bank Debtor Reporting System

- “Joint” Statistics
  - [http://www1.oced.org/dec/debt](http://www1.oced.org/dec/debt)

- Joint External Debt Hub
  - [http://www.jedh.org/](http://www.jedh.org/)
Information about the Treasury International Capital Forms is available on our website
Our Home page for Reporting Forms and Instructions can be reached through the dropdown list under BANKING.

http://www.newyorkfed.org/banking/reporting_formsinstruct.html
Each Treasury International Capital report form has its own separate page.

http://www.newyorkfed.org/banking/reportingforms/TIC_BC.html
In addition to finding us on the world wide web, you can contact staff in the International Reports Division with any TIC question you may have:

- General TIC questions can be emailed to: ny.ticsubmission@ny.frb.org
- Specific TIC form inquiries can be handled by calling:
  - TIC B – Anthony Guglielmo (212) 720-8002
  - TIC C & S – Donnovan Surjoto (212) 720-8594
  - TIC D – Thad Russell (212) 720-8041
  - All TIC Forms – Michele Waldman (212) 720-8001
FRBNY Website

- The New York Fed’s website for both the TIC B and TIC S forms and information
  - [http://www.newyorkfed.org/banking/reportingforms/index.html](http://www.newyorkfed.org/banking/reportingforms/index.html)
  - Geographical Classification list
    - For a list of countries and their codes
  - Foreign Official Institutions list
  - Updated FAQ For Frequently Asked Questions
2006 Series Break Overview
2006 Series Break

Revised TIC B and S forms

- Mandated by the Department of Treasury
  - Aids in matching TIC data with Annual Report information
  - Reduce reporting burden of the respondent

- Foreign economies and organizations reported in the "other" country rows on TIC monthly and quarterly forms are now reported separately
  - TIC BL-1(SA), BL-2(SA), and BC(SA) forms were eliminated
2006 Series Break

- Additional changes made to TIC forms
  - Country Code Changes
    - Greenland now coded 1054-5
  - Addition of countries
    - “West Bank & Gaza” 4720-1
  - Country & Organizational Name changes
    - Vatican City (1310-2) changed to Holy See
  - Channel Island was separated into:
    - Guernsey : 1300-6
    - Isle of Man: 1300-8
    - Jersey : 1300-7
  - BLADEX no longer a separate row

*TIC C and D forms are affected in the same manner*
Reporting Requirements and Overview of Forms

Anthony Guglielmo
Who Must Report

- TIC B Report Forms
  - Depository Institutions
  - Commercial bank
  - U.S. agency or branch of foreign banks
  - Bank Holding Companies (BHCs)/Financial Holding Companies (FHCs)
  - Securities Brokers/Dealers
  - Edge Act or Agreement corporation
  - Savings Banks
  - Trust company performing banking business
  - Savings, Loan or Building associations
  - Cooperative bank
  - Industrial bank, private or unincorporated bank
  - Credit unions
Who Must Report

TIC S Report Forms

- U.S. entities who buy or sell long-term securities directly from or to foreigners including:
  - Securities brokers and dealers
  - Depository Institutions (including BHCs/FHCs)
  - Non-bank holding companies
  - Insurance companies
  - Investment managers
  - Industrial and commercial entities
  - Other investors or non-banking entities
## Consolidation Rules

### TIC B

<table>
<thead>
<tr>
<th>Filing Responsibility</th>
<th>Entities to Include</th>
<th>Entities to Exclude *</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depository Institutions</td>
<td>All U.S. Bank Offices (including IBFs)</td>
<td>. Parent Organization</td>
</tr>
</tbody>
</table>
| BHCs/ FHCs | Own U.S. Nonbanking Subsidiaries | . Banking Subsidiaries  
  . Broker/ Dealer Subsidiaries  
  . Insurance Underwriting Subsidiaries |
| Banking Edge Act or Agreement Corporation | Same methodology used for quarterly Condition Report (FR 2886b) ** | |
| U.S. Branches/ Agencies of Foreign Banks | Offices in same state and FRB district | |
| Brokers/ Dealers | . U.S.-resident Offices  
  . U.S.-resident Nonbanking Subsidiaries | . Banking Subsidiaries  
  . Insurance Underwriting Subsidiaries |

* Files a separate report  
** Include all branches and underlying banking subsidiary companies
### Consolidation Rules

#### TIC S

<table>
<thead>
<tr>
<th>Filing Responsibility</th>
<th>Entities to Include</th>
<th>Entities to Exclude</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depository Institutions</td>
<td>All U.S. Bank Offices (including IBFs)</td>
<td>• Parent Organization</td>
</tr>
<tr>
<td>BHCs/ FHCs</td>
<td>Own U.S. Nonbanking Subsidiaries</td>
<td>• Banking Subsidiaries</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Broker/ Dealer Subsidiaries</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Insurance Underwriting Subsidiaries</td>
</tr>
<tr>
<td>U.S. Branches/ Agencies of</td>
<td>Offices in same state and FRB district</td>
<td></td>
</tr>
<tr>
<td>Foreign Banks</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Brokers/ Dealers</td>
<td>• U.S.-resident Offices</td>
<td>• Banking Subsidiaries</td>
</tr>
<tr>
<td></td>
<td>• U.S.-resident Nonbanking Subsidiaries</td>
<td>• Insurance Underwriting Subsidiaries</td>
</tr>
</tbody>
</table>
General Accounting Issues
# General Accounting Issues

<table>
<thead>
<tr>
<th>Report:</th>
<th>TIC B FORMS</th>
<th>TIC S FORM</th>
</tr>
</thead>
<tbody>
<tr>
<td>In millions of U.S. dollars</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Positive and whole values (no negatives or decimals)</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>U.S. dollar equivalent of foreign currency-denominated amount (use spot rate on the as-of date of the report)</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Gross using actual not contractual settlement date accounting</td>
<td>X</td>
<td>X</td>
</tr>
</tbody>
</table>
### General Accounting Issues

<table>
<thead>
<tr>
<th>Report:</th>
<th>TIC B FORMS</th>
<th>TIC S FORM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Face value of the instrument</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Balance outstanding at the end of reporting period (e.g., month, quarter)</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Securities at cost regardless of discounts or premiums</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td>Aggregate monthly transactions in the month they actually settle</td>
<td></td>
<td>X</td>
</tr>
</tbody>
</table>
TIC BC

Report all U.S. dollar-denominated claims on foreigners, including affiliates, own foreign offices (both banking and nonbanking), and unaffiliated counterparties unless specifically excluded.

<table>
<thead>
<tr>
<th>Foreign Economies and Organizations</th>
<th>Claims on Foreign Banks and Foreign Official Institutions</th>
<th>Claims on All Other Foreigners</th>
<th>“Of Which” Items</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Non-Negotiable Foreign Deposits 1</td>
<td>Negotiable CDs and All Short-Term Negotiable Securities 2</td>
<td>Other 3</td>
</tr>
<tr>
<td>CODE</td>
<td>Millions</td>
<td>Millions</td>
<td>Millions</td>
</tr>
<tr>
<td>Ukraine</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Belgium</td>
<td>15 10-5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Indonesia</td>
<td>18 10-3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Report Series

TIC BC
Reportable claims include:
- Deposit balances due from banks of any maturity
- Negotiable certificates of deposit of any maturity
- Brokerage balances
- Customers’ overdrawn accounts
- Loans and loan participations of any maturity
- Resale agreements and similar financing agreements
- Short-term negotiable and non-negotiable securities
- Money market instruments with an original maturity of one year or less
- Sweeps
- Syndicated Loans
Exclusions

These exclusions apply to all TIC B reports

- Derivatives, including forwards, futures, options, swaps, and warrants
- Spot foreign exchange contracts
- Precious metals (e.g., gold, silver)
- Long-term securities (maturity greater than 1 year)
- Credit commitments and contingent liabilities
- Securities borrowing agreements in which one security is borrowed in return for another
**Report Series**

**TIC BL-1**
Report all U.S. dollar-denominated liabilities to foreigners including affiliates, own foreign offices (both banking and nonbanking), and unaffiliated counterparties, unless specifically excluded.

<table>
<thead>
<tr>
<th>Foreign Economies and Organizations</th>
<th>To Foreign Official Institutions</th>
<th>To Foreign Banks</th>
<th>To All Other Foreigners</th>
<th>Grand Total (sum of columns 1 - 5)</th>
<th>“Of Which” Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>CODE</td>
<td>Non-Negotiable Deposits &amp; Brokerage Balances</td>
<td>Non-Negotiable Deposits &amp; Brokerage Balances</td>
<td>Non-Negotiable Deposits &amp; Brokerage Balances</td>
<td>Other</td>
<td>Other</td>
</tr>
<tr>
<td></td>
<td>Millions</td>
<td>Millions</td>
<td>Millions</td>
<td>Millions</td>
<td>Millions</td>
</tr>
<tr>
<td>Europe</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Albania</td>
<td>15 10-5</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Andorra</td>
<td>10 10-3</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Report Series

**TIC BL-1**

- Reportable liabilities include:
  - Non-negotiable deposits of any maturity
  - Brokerage balances
  - Overdrawn deposit accounts
  - Loans of any maturity excluding drawn syndicated loans where there is a U.S. administrative agent
  - Short-term non-negotiable securities
  - Repurchase agreements and similar financing agreements
Specific Exclusions

- Negotiable certificates of deposit.
- Negotiable short-term securities.
- Foreigners’ deposits or brokerage balances swept into money market or other mutual funds.
- Loans from a foreigner that are serviced by a U.S. resident.
TIC BL-2
Report all holdings of U.S. dollar-denominated liabilities of U.S. residents to foreigners
Reportable liabilities include:

- Short-term negotiable and non-negotiable debt securities
- Negotiable certificates of deposit of any maturity
- Foreign holdings of loans and loan participations to U.S. residents
- Liabilities of U.S. residents to foreigners
- Liabilities of U.S. residents (other than those subject to TIC B reporting) to managed foreign offices of the reporter
Specific Exclusions

- Assets, including short-term securities held in custody for customers, which have been temporarily received by foreign residents as collateral under resale agreements or similar financing agreements.

- Short-term non-negotiable securities issued by your own institution.
Report Series

**TIC BQ-1**
Report all U.S. dollar-denominated claims of U.S. residents on foreigners

<table>
<thead>
<tr>
<th>Name of Reporting Entity:</th>
<th>ID Number:</th>
<th>As of Date:</th>
<th>TIC Form BQ-1 Page 2 of 8</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FOREIGN ECONOMIES AND ORGANIZATIONS</strong></td>
<td><strong>Claims of Reporter’s Domestic Customers on Foreigners</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CODE</td>
<td>Non-Negotiable Foreign Deposits 1</td>
<td>Negotiable CDs 2</td>
<td>All Short-Term Negotiable Securities 3</td>
</tr>
<tr>
<td></td>
<td>Millions</td>
<td>Millions</td>
<td>Millions</td>
</tr>
<tr>
<td>Europe</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ainin</td>
<td>15 10-5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Andona</td>
<td>10 10-3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Report Series

TIC BQ-1
Reportable claims Include:

- **Custody Items**
  - Short-term negotiable and non-negotiable debt securities issued by a foreigner.
  - Negotiable certificates of deposit of any maturity issued by a foreigner and held by the reporter for U.S. residents.

- **Claims on Managed Offices**
  - Claims of U.S. residents (other than those subject to TIC B reporting) on managed foreign offices of the reporter.

- **Funds Placed Overseas**
  - Pre-arranged “sweep” agreements
  - Brokerage Balances
TIC BQ-1
Specific Exclusions

- Assets, including short-term securities held in custody for customers, received as collateral under resale or similar financing agreements.
- Administrative agents for syndicated loans should exclude loans to foreign borrowers by U.S. creditors.
- Short-term securities held in your own security portfolio or trading account.
Report Series

**TIC BQ-2 (Part 1)**
Report all foreign currency-denominated claims on and liabilities to foreigners including affiliates, foreign offices (both banking and nonbanking), and unaffiliated counterparties (converted to U.S. dollars using the spot exchange rate on the as of date).

<table>
<thead>
<tr>
<th>Name of Reporting Entity:</th>
<th>ID Number:</th>
<th>As of Date:</th>
<th>TIC Form BQ-2 Page 3 of 9</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Foreign Economies and Organizations</th>
<th>Reporter's Own Liabilities and Claims</th>
<th></th>
<th>Claim of Reporter's Domestic Customers</th>
<th></th>
<th>Grand Total (sum of columns 1–6)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Liabilities to Foreigners</td>
<td>Claims on Foreigners</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CODE</td>
<td>Non-Negotiable Deposits 1</td>
<td>Non-Negotiable Foreign Deposits 3</td>
<td>Other Liabilities 2</td>
<td>Other Claims 4</td>
<td>Non-Negotiable Foreign Deposits 5</td>
</tr>
<tr>
<td></td>
<td>Millions</td>
<td>Millions</td>
<td>Millions</td>
<td>Millions</td>
<td>Millions</td>
</tr>
<tr>
<td>Europe/Switzerland</td>
<td>15 10-5</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Andorra</td>
<td>10 10-3</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
TIC BQ-2 (Part 2)
Report all foreign currency-denominated liabilities of U.S. residents (converted to U.S. dollars using the spot exchange rate on the as of date) to foreigners of the types listed below:

<table>
<thead>
<tr>
<th>Name of Reporting Entity: _____________________</th>
<th>ID Number: ___________</th>
<th>As of Date: ___________</th>
<th>TIC Form BQ-2 Page 9 of 9</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Code</th>
<th>Liability Type</th>
<th>Amount</th>
<th>Amount</th>
<th>Amount</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Negotiable CDs</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>All Short-Term Negotiable Securities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Other Liabilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Grand Total (sum of columns 1-3)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total for All Foreign Economies and INTL. &**

| 9980-5 |
Report Series

TIC BQ-2

Reportable liabilities on Part 1 of BQ-2

- **Reporter’s Own Liabilities (columns 1 & 2):** same information as on the BL-1 form columns 1 thru 6
  - Non-negotiable deposits of any maturity, Brokerage balances
  - Overdrawn deposit accounts
  - Loans of any maturity
  - Short-term non-negotiable securities (an original maturity of one year or less)
  - Repurchase agreements and similar financing agreements
Report Series

TIC BQ-2

Reportable liabilities on Part 1 of BQ-2:

- **Reporter’s Own Claims (columns 3 & 4):** same information as on the BC form columns 1 thru 5
  - Deposit balances due from banks of any maturity
  - Negotiable certificates of deposit of any maturity
  - Brokerage balances
  - Customers’ overdrawn accounts
  - Loans and loan participations of any maturity
  - Resale agreements and similar financing agreements
  - Short-term negotiable and non-negotiable securities
  - Money market instruments with an original maturity of one year or less
TIC BQ-2
Reportable liabilities on Part 1 of BQ-2

- **Claims of Reporters Domestic Customers (columns 5 & 6):** same information as on the BQ-1 form columns 1 thru 4
  - Custody items
  - Claims on managed offices
  - Funds placed overseas
  - Brokerage balances

Reportable liabilities on Part 2 of BQ-2

- **Reportable Customers Liabilities:** same information as on the BL-2 form columns 1 thru 9
  - Custody items
  - Negotiable certificates of deposit
  - Negotiable and non-negotiable short-term securities
報告系列

TIC BQ-2
特定排除

对于第一部分：

- **列1 & 2**:
  - 可转让的存款证书。 (由美国存管商在第二部分报告)
  - 可转让的短期证券。 (由美国存管商在第二部分报告)
  - 美元计价负债。 (应该在BL-1中报告)
  - 外国存款或经纪账户余额被转移至货币市场或其他共同基金。 (应该在TIC S中报告)

- **列3 & 4**:
  - 美元计价的债权。 (应该在BC中报告)
Columns 5 & 6:
- U.S. dollar-denominated claims. (should be reported on the BQ-1.)
- Administrative agents for syndicated loans should exclude loans to foreign borrowers by U.S. creditors.
- Short-term securities held in your own security portfolio or trading account

For Part 2:
- U.S. dollar-denominated liabilities. (should be reported on the BL-2).
- Short-term non-negotiable securities issued by your own institution.
Report Series

**TIC BQ-3**

Report all liabilities of the types specified below contained on the reporter’s BL-1 and BQ-2 forms for the same as of date, by remaining maturity.

<table>
<thead>
<tr>
<th>Name of Reporting Entity:</th>
<th>ID Number:</th>
<th>As of Date:</th>
<th>TIC Form BQ-3 Page 2 of 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Remaining Maturities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-Negotiable Deposits</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&amp; Brokerage Balances</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>[reported on BL-1 (cols. 1,3,5) &amp; BQ-2, Part 1 (col. 1)]</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Repurchase Agreements &amp;</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Liabilities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>[reported on BL-1 (cols. 2,4,6) &amp; BQ-2, Part 1 (col.2)]</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loan Liabilities excluding</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>repurchase agreements</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>[reported on BL-1 (cols. 2,4,6) &amp; BQ-2, Part 1 (col.2)]</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GRAND TOTAL</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(sum of columns 1 – 3)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Demand Deposits          | 8010-1     |             |                           |
| Arrears                  | 8020-9     |             |                           |
| Non-interest paying items|            |             |                           |
| Without a fixed maturity |            |             |                           |
| including repos under a  |            |             |                           |
| continuing contract      |            |             |                           |
| (excluding demand deposits) | 8030-6   |             |                           |
Report Series

TIC BQ-3
Reportable Liabilities include:

- **Non-Negotiable Deposits & Brokerage Balances** (Column 1)
  - Totals from columns 1, 3, and 5 of Grand Total (Row 9999-6) on the BL-1
  - Total from column 1 Grand Total (Row 9999-6) of the BQ-2, Part 1.

- **Repurchase Agreements and Other Liabilities** (Column 2)
  - Totals from columns 2, 4, and 6 of Grand Total (Row 9999-6) on the BL-1
  - Repurchase Agreement Row (8400-7), column 2 of the BQ-2, Part 1.

- **Loan Liabilities** (Column 3)
  - Total amount of loans excluding repurchase and similar agreements (included in column 2 of this form)
    - Exclude from this column all liabilities other than loans.
Report Series

TIC S

- Data on transactions in long term securities reported by U.S. entities

- Memorandum Section
  - For transactions with foreign official institutions, international, and regional organizations (monthly)

---

**Table: Purchases and Sales of Domestic Securities**

<table>
<thead>
<tr>
<th>CODE</th>
<th>U.S. Treasury and Federal Financing Bank Bonds and Notes</th>
<th>Corporates and Other Bonds</th>
<th>Stocks</th>
<th>Foreign Bonds</th>
<th>Foreign Stocks</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Purchased</td>
<td>Sales</td>
<td>Purchased</td>
<td>Sales</td>
<td>Purchased</td>
</tr>
<tr>
<td></td>
<td>millions</td>
<td>millions</td>
<td>millions</td>
<td>millions</td>
<td>millions</td>
</tr>
</tbody>
</table>

**Table: Memorandum: Purchases and Sales of Long-Term Domestic Securities by Foreign Official Institutions**

<table>
<thead>
<tr>
<th>CODE</th>
<th>U.S. Treasury and Federal Financing Bank Bonds and Notes</th>
<th>Corporates and Other Bonds</th>
<th>Stocks</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Purchased</td>
<td>Sales</td>
<td>Purchased</td>
</tr>
<tr>
<td></td>
<td>millions</td>
<td>millions</td>
<td>millions</td>
</tr>
</tbody>
</table>
Relationship To Other Reports

TIC Reports have a relationship with the following reports also filed with the Federal Reserve System:

- **TIC Form SHLA/ Form SHL** - Foreign Holdings of U.S. Securities, Including Selected Money Market Instruments
  - Relates to the BL-2 and BQ-2

- **TIC Form SHCA/ Form SHC** - U.S. Ownership of Foreign Securities, Including Selected Money Market Instruments
  - Relates to the BC, BQ-1, BQ-2

Reports also relate to:

- **FR 2502q, FFIEC 002, FR Y-9C, FR 2416, etc.**
Frequency
### Dates

<table>
<thead>
<tr>
<th>Form (Frequency)</th>
<th>As of Date</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>BC, BL-1, BL-2</td>
<td>Last business day of each month</td>
<td>No later than the 15th calendar day following the last day of the month</td>
</tr>
<tr>
<td>(Monthly)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BQ-1, BQ-2, BQ-3</td>
<td>Last business day of March, June, September, and December</td>
<td>No later than the 20th calendar day following the last day of March, June, September, and December</td>
</tr>
<tr>
<td>(Quarterly)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>S</td>
<td>Last business day of each month</td>
<td>No later than the 15th calendar day following the last day of the month</td>
</tr>
<tr>
<td>(Monthly)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: If the due date of a report falls on a weekend or holiday, the due date is the following business day
Exemption Levels
Exemption Levels

<table>
<thead>
<tr>
<th>BC, BL-1, BL-2, BQ-1 and BQ-2, Part 1 (Columns 1-6)</th>
<th>REQUIRED TO FILE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total aggregate data is $50M or more</td>
<td>YES</td>
</tr>
<tr>
<td>Any individual country data is $25M or more</td>
<td>X</td>
</tr>
<tr>
<td>Total aggregate data is less than $50M and individual country data are less than $25M</td>
<td>X</td>
</tr>
</tbody>
</table>

Note: Once you exceed the exemption level, you must continue to file for the remaining calendar year
## Exemption Levels

### BQ-2, Part 2 (Columns 1-3)

<table>
<thead>
<tr>
<th>Total aggregate data is $50M or more</th>
<th>REQUIRED TO FILE</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>YES</td>
</tr>
<tr>
<td>Total aggregate data is less than $50M</td>
<td>X</td>
</tr>
</tbody>
</table>

**Note:** Once you exceed the exemption level, you must continue to file for the remaining calendar year
Exemption Levels

<table>
<thead>
<tr>
<th>BQ-3</th>
<th>REQUIRED TO FILE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total reported data on Form BL-1, Columns 1-6 and BQ-2, Part 1, Columns 1 &amp; 2 is $4B or more</td>
<td>X</td>
</tr>
<tr>
<td>Total reported data on Form BL-1, Columns 1-6 and BQ-2, Part 1, Columns 1 &amp; 2 is less than $4B</td>
<td>X</td>
</tr>
</tbody>
</table>

*Note: Once you exceed the exemption level, you must continue to file for the remaining calendar year*
## Exemption Levels

<table>
<thead>
<tr>
<th>TICS</th>
<th>REQUIRED TO FILE</th>
</tr>
</thead>
<tbody>
<tr>
<td>YES</td>
<td>X</td>
</tr>
<tr>
<td>NO</td>
<td>X</td>
</tr>
</tbody>
</table>

| Total aggregate data is $50M or more | X |
| Total aggregate data is less than $50M | X |

Note: Once you exceed the exemption level, you must continue to file for the remaining calendar year and all of the following year.

TIC S2 – Memorandum Section: Has no exemption level
Data Submission, Review and Retention
Data Submission

- **Reporter’s Information**
  - RSSD ID
  - Legal name of reporting institution

- **Signature Requirement**
  - Signed by authorized officer

- **Method of Submitting**
  - The Internet (IESUB)
  - Fax
  - Hand-delivered
  - Mail
Internet Data Submission

- Internet Electronic Submission System (IESUB)
  - Features of IESUB:
    - Data entry
    - Spreadsheet file transfer
    - User friendly and convenient
    - Eliminates paper and fax
    - Validity checking
    - Confirmation of receipt

- For additional information refer to
  www.reportingandreserves.org/iesub.html
Internet Data Submission

- Internet Electronic Submission System (IESUB)

For Security purposes

- Each individual with the responsibility to file any TIC report via IESUB must have their own access.

- When employees leave the department or the institution:
  - IESUB access must be revoked for those individuals

- Add & Delete forms are on the reporting & reserves website:
  - [www.reportingandreserves.org/iesub.html](http://www.reportingandreserves.org/iesub.html)
Where To File

For all TIC Form Reporters

- **TIC S Reporters:**
  - All data is sent to the Federal Reserve Bank of New York for all TIC S reporters

- **TIC B Reporters**
  - Information comes into the Federal Reserve Bank of New York Federal Reserve Office for TIC B reports
  - With the exception of those Depository institutions and Bank Holding Companies/Financial Holding Companies (BHCs/FHCs) that report to the Federal Reserve Bank of Richmond or the Federal Reserve Bank of San Francisco
Data Review

- Data are reviewed by Federal Reserve staff for:
  - Unusual changes
  - Sizeable fluctuations (dollar and/or percent)
  - Blocked country activity (e.g., N. Korea)
  - Column/row switches
  - Trend analysis

Note: The results of the review process may require the reporter to provide explanation for variances and/or submit revisions
Retaining Data Records

- **Record/Report Retention**
  - Reports must be retained for 3 years from the date of submission
Key Terms & Definitions
Definitions

- **U.S. Resident**
  - Individuals, corporations, subsidiaries, or other organizations incorporated, licensed, or otherwise organized in the United States
  - For example:
    - A U.S. branch of a German bank
    - Funds organized in the U.S. that invest solely in foreign-issued securities
    - An individual residing outside the U.S. who files an IRS Form W-9
Definitions

- **Foreign Resident**
  - Individuals, corporations, subsidiaries, or other organizations incorporated, licensed or otherwise organized outside the United States

  - For example:
    - A U.K. branch of a U.S. bank
    - U.S. corporations that have re-incorporated under the laws of a foreign country (e.g., Tyco International)
    - Individuals that have filed an IRS Form W-8
    - International or Regional organizations and affiliated agencies (e.g., International Bank for Reconstruction and Development (IBRD) and United Nations (U.N.))
Definitions

- Foreign Official Institutions (FOIs)
  This will Include
  - Treasuries (including ministries of finance or corresponding departments)
  - Stabilization funds (including official exchange control offices or other gov’t. exchange authorities)
  - Diplomatic & consular establishments
    - Other departments and agencies of national governments
  - Embassies
  - Banks, corporations or other agencies (including development banks) that are majority-owned by central governments and act as fiscal agents of the government

- A list of these institutions can be found on the Treasury’s website at:
  - [http://www.treas.gov/tic/foi506cover.html](http://www.treas.gov/tic/foi506cover.html)
q & a
TIC S Fact Sheets

- Provide respondents with reporting guidance and flow charts that are role based which summarize different scenarios involved in cross-border transactions.

- The comprehensive fact sheets can be found in [http://www.ustreasury.gov/tic/srptresp.805.pdf](http://www.ustreasury.gov/tic/srptresp.805.pdf)
Reporting Requirements for U.S.-Resident Brokers
Reporting Requirements for U.S.-Resident Dealers
If the U.S.-resident Issuer uses a U.S.-resident underwriter to issue in a foreign market, there is no reporting requirement by the issuer. The underwriter is responsible to report.

If the U.S.-resident Issuer uses a foreign-resident underwriter, the U.S.-resident Issuer must report on TIC S opposite the country in which the underwriter is located.
Reporting Requirements for U.S.-Resident Issuers of Long-Term Securities
Reporting Requirements for U.S.-Resident Underwriters of Securities Issued by U.S. Residents

- The U.S.-resident lead underwriter of the underwriting group should report the amount taken by foreign-resident direct contacts.

- U.S.-resident underwriters who are a member of a syndicate should report only the amount taken by their foreign-resident direct contacts.
Reporting Requirements for U.S.-Resident Underwriters: U.S. Issuers
The U.S.-resident lead underwriter of a new foreign security issue is required to report:
- The entire amount taken for distribution opposite the country of the foreign-resident issuer
Reporting requirements for U.S.-Resident Underwriters: Foreign Issuers
Reporting Requirements for U.S.-Resident Funds, Fund Managers and Investment Managers

- U.S.-resident funds, fund managers and investment managers must report all purchases and sales of securities for the accounts of their U.S.-resident funds and other customers that are:
  - Made through a foreign-resident broker, dealer, or underwriter
  - Conducted with a foreign resident, including foreign-resident fund managers, investment advisors, sub-advisors, and end-investors without the use of a broker, dealer, or underwriter
Reporting Requirements for U.S.-Residents Including U.S.-Resident Funds

- **U.S.-Resident**
  (Including U.S. -Resident Funds)

- **Foreign-Resident**
  Broker, Dealer, Investment Manager, of End Investor

- U.S. Resident Reports in column 1-12.
Reporting Requirements for U.S.-Resident Investment Managers
Reporting Requirements for U.S.-Resident Custodians

- U.S.-resident custodians file the TIC S when:

  - Presenting securities owned by U.S. residents for redemption to a foreign-resident paying agent or a foreign-resident issuer

  - Presenting securities for redemption to a U.S.-resident paying agent or a U.S.-resident issuer from the accounts of foreign residents if the U.S.-resident custodian does not fully disclose the account holder to the U.S.-resident paying agent or issuer. Otherwise it is the U.S.-resident paying agent’s or issuer's responsibility to report
Reporting Requirements for U.S.-Resident Custodians In the Redemption of Long-Term Securities held by U.S. Residents
Reporting Requirements for U.S.-Resident Custodians In the Redemption of Long-Term Securities held by Foreign Residents
Reporting Requirements of U.S.-Resident Paying Agents

- U.S.-resident paying agents must report any security presented directly by a foreign resident as a sale by a foreigner in columns 2, 4, 6, 8, 10, or 12.

- If the U.S.-resident paying agent is presented the security by a U.S.-resident custodian, but is informed of the client’s foreign identity, the paying agent is required to report this transaction.

- U.S.-resident paying agents must report foreign securities presented to a foreign issuer for redemption as a purchase by a foreigner in columns 9 or 11.
Reporting Requirements of U.S.-Resident Paying Agents
Reporting Requirements of U.S.-Resident Paying Agents
LUNCH!
Common Reporting Errors
TIC S Report

Eric Heine
Common Reporting Errors

- Failure to report transactions from the **foreigners’ perspective**
  - A **sale** by your institution to a foreigner is reported on Form S as a **purchase** by a foreigner
  - A **purchase** by your institution to a foreigner is reported on Form S as a **sale** by a foreigner
Common Reporting Errors

- Inclusion of short-term securities
  - Short-term securities are debt instruments with an original maturity of one year or less.

- Inclusion of securities transacted under repurchase/resale or similar financing agreements
Common Reporting Errors

- Reporting federally-sponsored agency securities as domestic corporate securities
  - Fannie Mae Notes
Common Reporting Errors

- Incorrect identification of countries
  - Location of foreign purchaser or seller
  - Line errors: line or column switches

- Incorrect classification of securities
  - Equity vs. corporate debt security
Common Reporting Errors

- Reporting data in foreign currency units
  - e.g., 200 billion yen instead of U.S. dollar equivalent
- Reporting in Decimals
- Reporting in Thousands
Common Reporting Errors

- Reporting new issuances using announcement dates
- Using trade date rather than actual settlement date accounting
- Using anticipated settlement date rather than actual settlement date.
Common Reporting Errors

- Omissions of transactions with Foreign Official Institutions
  - Items reported in the main body of the report are sometimes not included in the Memorandum section
  - The data reported in the Memorandum section are greater than the data reported in the main body of the report for columns 1 through 8
Common Reporting Errors

Eric Brokerage House was instructed by the Bank of England (FOI) to buy $30M U.S. Treasuries.

Examples of Incorrect Reporting

<table>
<thead>
<tr>
<th>Cntry Code</th>
<th>Cntry Name</th>
<th>Column</th>
<th>Amount That Was Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>1300-5</td>
<td>UK</td>
<td>1</td>
<td>30</td>
</tr>
</tbody>
</table>

Memorandum Section

<table>
<thead>
<tr>
<th>Cntry Code</th>
<th>Cntry Name</th>
<th>Column</th>
<th>Amount That Was Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>1300-5</td>
<td>UK</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cntry Code</th>
<th>Cntry Name</th>
<th>Column</th>
<th>Amount That Was Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>1300-5</td>
<td>UK</td>
<td>1</td>
<td>30</td>
</tr>
</tbody>
</table>
Common Reporting Errors

- The omission of redemptions of long-term securities
- The omission of new issuances of long-term securities
- Omission of private placements
  - Any U.S. resident should report the private placement of U.S. or foreign securities with foreign investors
Common Reporting Errors

- TIC BC

Erroneously

- Excluding accrued interest receivable from ‘Other Claims’
- Failure to supply additional information on “Assets Written Off This Reporting Period” (row 8200-9)
  - Charge-offs or specific reserves made during the reporting period should be totaled and reported on Form BC only in the initial period when they are established
  - Claims should not be reduced by any general or valuation reserves
Common Reporting Errors

- **TIC BC**
  - Depository Institutions including claims on offices of affiliated banks and non-banking offices of the reporter’s parent in “Own Foreign Offices” column
  - Depository institutions should exclude claims due from offices of affiliated banks and non-banking offices of the reporter’s parent from the “Own Foreign Offices” of which column, but continue to report these claims in columns 1-5.
Common Reporting Errors

- **TIC BL-1**

  **Erroneously**
  
  - Including negotiable securities (including negotiable CDs)
    - Should be included on the BL-2
  
  - Depository Institutions erroneously including liabilities to offices of affiliated banks and nonbanking offices of the reporter’s parent in “Own Foreign Offices” column
    - Depository institutions should exclude liabilities due to offices of affiliated banks and non-banking offices of the reporter’s parent from the “Own Foreign Offices” of which column, but continue to report these liabilities in columns 1-6.
Common Reporting Errors

**TIC BL-2**

Erroneously:

- Excluding state/local government debt from Total General Government (row 8144-2)
  - Total Local Government should include data from cols. 1, 4, and 7 and data reflecting securities issued by state and local governments from cols. 2, 5, and 8.

- Assuming that Loans to Banks (row 8141-8) + Short-Term Negotiable Securities Issued by Banks (row 8142-6) = Total Bank Debt (row 8102-7)
  - Negotiable Securities should be removed from data reported on “Short Term Negotiable Securities Issues by Banks” (row 8142-6)
Common Reporting Errors

- **TIC BL-2**

  XYZ Bank reported on its BL-2:
  - $1.0 B – for the Grand Total Of Which:
    - $300 M – Government Securities
    - $150 M – Short-Term Securities
    - $100 M – Loans to Others
  - To calculate the “Total Bank Debt” figure
    - Subtract: Gov’t Securities, Short-Term Securities, and Loans to Others from Grand Total ($1 Billion - $550 M) to arrive at the number for Total Bank Debt ($450 M)
Common Reporting Errors

- TIC BQ-1
  - Excessively:
    - Excluding accrued interest receivables from ‘Other Claims’
    - Excluding claims of non-bank U.S. residents on managed foreign offices
    - Excluding funds of U.S. customers transferred overseas under pre-arranged sweep agreements
Common Reporting Errors

- **TIC BQ-2**
  Erroneously:
  - Excluding reportable foreign-currency denominated items

**TIC BQ-2 (Part 2)**
- Including **assets** which have been temporarily received by foreign residents as collateral under resale agreements or similar financing agreements
Common Reporting Errors

- TIC BQ-3

  Erroneously:
  - Misstating the time remaining to maturity rows (rows 8051-9 to 8057-8)
  - Including loan liabilities from the BL-1 and BQ-2 in calculating column 2
  - Including repurchase agreements or similar financing agreements from the BL-1 and BQ-2 in calculating column 3
### Common Reporting Errors

**BQ-3 - MATURITIES OF SELECTED LIABILITIES**

<table>
<thead>
<tr>
<th>BL-1, Columns 1, 3 &amp; 5</th>
<th>BL-1, Columns 2, 4 &amp; 6</th>
<th>BL-1, Columns 2, 4 &amp; 6</th>
</tr>
</thead>
<tbody>
<tr>
<td>BQ-2, Part 1, Column 1</td>
<td>BQ-2, Part 1, Column 2</td>
<td>BQ-2, Part 1, Column 2</td>
</tr>
<tr>
<td>↓</td>
<td>↓</td>
<td>↓</td>
</tr>
<tr>
<td><strong>EQUALS</strong></td>
<td><strong>MINUS</strong></td>
<td><strong>MINUS</strong></td>
</tr>
<tr>
<td>↓</td>
<td>Loan Liabilities</td>
<td>BQ-3, Column 2</td>
</tr>
<tr>
<td><strong>BQ-3, Column 1</strong></td>
<td><strong>EQUALS</strong></td>
<td><strong>EQUALS</strong></td>
</tr>
<tr>
<td>Non-negotiable Deposits &amp; Brokerage Balances</td>
<td><strong>BQ-3, Column 2</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Repurchase Agreements &amp; Other Liabilities</td>
<td>Loan Liabilities excluding Repurchase Agreements</td>
</tr>
</tbody>
</table>
Reports used for Comparison
Analysis of the TIC S & TIC B reports in conjunction with the TIC SHL(A) and TIC SHC(A) report

Kenneth Aberbach
Reports Used for Comparison

- U.S. Ownership of Foreign Securities (TIC SHC(A))
- Foreign Holdings of U.S. Securities (TIC SHL(A))
- TIC S Report

http://www.ustreas.gov/tic/
How TIC S and TIC SHC(A) Are Used Together

- Totals from prior year
- Add in net sales by foreigners of foreign securities for the year (column 10-column 9 for debt and column 12 – column 11 for equity from the TIC S report)
- Add in a price adjustment
- Total should be an estimate of the current year total
How TIC S and TIC SHL(A) Are Used Together

- Totals from prior year
- Add in net purchases by foreigners of U.S. securities for the year (ex: column 1-column 2 for Treasuries, column 3 -column 4 for Agencies…)
- Add in a price adjustment
- Total should be an estimate of the current year total
Reports Used for Comparison

- Foreign Holdings of U.S. Securities (TIC SHL(A))
- Other TIC Reports
  - TIC BL-2
  - TIC BQ-2
Reports Used for Comparison

- U.S. Ownership of Foreign Securities (TIC SHC(A))
- Other TIC Reports
  - TIC BQ-1
  - TIC BQ-2
  - TIC BC
Differences

- TIC B - Face Value
  - TIC SHC(A)/SHL(A) - Face Value and Market Value
- TIC B - Aggregate per country
  - TIC SHC(A)/SHL(A) - Detailed information on each security
- TIC B - USD or USD equivalent
  - TIC SHC(A)/SHL(A) - Market Value in both USD and currency of denomination. Face value in currency of denomination that FRBNY converts to USD.
Differences

- There may be more than one TIC B report filed per institution.

- One consolidated TIC SHC(A)/SHL(A) report filed per institution
  
  For example: A U.S. entity sends in separate TIC B reports for the Bank Holding Company, Bank, and Broker Dealer but would send in one consolidated TIC SHC(A)/SHL(A) report.
Compare – Overview
Liabilities

- Treasury Securities
- Negotiable Securities
- Negotiable CDs
- Agency Securities
- Foreign Currencies
- Negotiable Securities Issued
Compare Treasury Securities

- **SHL (per country)**
  - Type of Issuer = 1 (Item 9)
  - Term Indicator = 1 (Item 12)
  - Currency = USD (Item 13)
  - Type of Foreign Holder = 1 (Item 15)
  - Sum of face value (Item 17)

- **TIC BL-2 (per country)**
  - Short-Term U.S. Treasury Obligations to Foreign Official Institutions (column 1)
Compare Treasury Securities

- **SHL (per country)**
  - Type of Issuer = 1 (Item 9)
  - Term Indicator = 1 (Item 12)
  - Currency = USD (Item 13)
  - Type of Foreign Holder = 2 or 3 (Item 15)
  - Sum of face value (Item 17)

- **TIC BL-2 (per country)**
  - Short-Term U.S. Treasury Obligations to Foreign Banks and all Other Foreigners (column 4 + 7)
Compare

Negotiable Securities in USD

- **SHL (per country)**
  - Type of Issuer = 2, 3, and 4 (Item 9)
  - Security Type 5-12 (Item 10)
  - Term Indicator = 1 (Item 12) (Security Type 6 includes Term Indicator = 2)
  - Currency = USD (Item 13)
  - Type of Foreign Holder =1 (Item 15)
  - Sum of face value (Item 17 or item 22 for ABS)

- **TIC BL-2 (per country)**
  - Negotiable CDs and Short-Term Negotiable Securities to Foreign Official Institutions (column 2)
Compare
Negotiable Securities in USD

- **SHL (per country)**
  - Type of Issuer = 2, 3, and 4 (Item 9)
  - Security Type 5-12 (Item 10)
  - Term Indicator = 1 (Item 12)
    (Security Type 6 includes Term Indicator = 2)
  - Currency = USD (Item 13)
  - Type of Foreign Holder = 2 or 3 (Item 15)
  - Sum of face value (Item 17 or item 22 for ABS)

- **TIC BL-2 (per country)**
  - Negotiable CDs and Short-Term Negotiable Securities to Foreign Banks and all Other Foreigners (column 5 + 8)
Compare

Negotiable CDs in USD

- **SHL (per country)**
  - Security Type 6 (Item 10)
  - Currency = USD (Item 13)
  - Sum of face value (Item 17)

- **TIC BL-2 (per country)**
  - Negotiable Certificates of Deposit (column 11)
Compare Negotiable Securities Issued in USD

- **SHL**
  - Type of Issuer = 4 (Item 9)
  - Security Type 5, 7, 8, 9, 10, 11, and 12 (Item 10)
  - Term Indicator = 1 (Item 12)
  - Currency = USD (Item 13)
  - Sum of face value (Item 17 or item 22 for ABS)

- **TIC BL-2**
  - Negotiable Securities Issued by Banks and Other Short-Term Negotiable Securities (Memo Lines 8142-6 + 8150-3)
Compare General Government

- **SHL**
  - Type of Issuer = 1 and 3 (Item 9)
  - Security Type 7, 8, 9, 10, 11, and 12 (Item 10)
  - Term Indicator = 1 (Item 12)
  - Currency = USD (Item 13)
  - Sum of face value (Item 17 or item 22 for ABS)

- **TIC BL-2**
  - Total General Government (Memo Line 8144-2)
Compare
U.S. Agency in USD

- **SHL**
  - Type of Issuer = 2 (Item 9)
  - Security Type 5, 7, 8, 9, 10, 11, and 12 (Item 10)
  - Term Indicator = 1 (Item 12)
  - Currency = USD (Item 13)
  - Sum of face value (Item 17 or item 22 for ABS)

- **TIC BL-2**
  - U.S. Agencies (Memo Line 8146-9)
Compare Negotiable CDs in Foreign Currency not in USD

- **SHL**
  - Security Type 6 (Item 10)
  - Currency = not USD (Item 13)
  - Sum of face value (Item 17)

- **TIC BQ-2**
  - Negotiable CDs (Part 2, Memo Line 9980-5, column 1)
Compare Negotiable Securities in Foreign Currency not in USD

- **SHL**
  - Security Type 5, 7, 8, 9, 10, 11, or 12 (Item 10)
    - Currency = not USD (Item 13)
    - Sum of face value (Item 17 or item 22 for ABS)

- **TIC BQ-2**
  - All Short-Term Negotiable Securities (Part 2, Memo Line 9980-5, column 2)
Compare – Overview
Claims

☐ Negotiable certificates of deposit
☐ Commercial Paper
☐ Other short-term negotiable securities
☐ Foreign currencies
Compare – Overview
Claims

☐ Securities held in custody

☐ Securities owned by the reporter
Compare – Overview

Claims

- New for TIC SHC 2006 – Addition of Term Indicator into item 10 (used to be intentionally left blank).
Compare
Short-Term Negotiable CDs in USD
Held in Custody

- **TIC SHC (per country)**
  - Security Type 6 (item 7)
  - Term Indicator – 1 or 2 (item 10)
  - Currency = USD (item 12)
  - Ownership code 2-6 (item 13)
  - Sum of face value (item 17)

- **TIC BQ-1 (per country)**
  - Negotiable CDs (column 2)
Compare
Other Short-Term Negotiable Securities in USD Held in Custody

- **TIC SHC (per country)**
  - Security Types 5,7,8,9 and 10 (item 7)
  - Term Indicator 1 (item 10)
  - Currency = USD (item 12)
  - Ownership code 2-6 (item 13)
  - Sum of face value (item 17 but use item 21 for ABS)

- **TIC BQ-1 (per country)**
  - All Short-Term Negotiable Securities (column 3)
Compare
Commercial Paper in USD Held in Custody Memo Item

- **TIC SHC**
  - Security Type 5 (Item 7)
  - Term Indicator 1 (item 10)
  - Currency = USD (Item 12)
  - Ownership code 2-6 (item 13)
  - Sum of face value (Item 17)

- **TIC BQ-1**
  - Commercial Paper (memo line 8161-2, column 3)
Compare
Own Short-Term Securities in USD

☐ TIC SHC (per country)
  ▪ Security Type 5-10 (Item 7)
  ▪ Term Indicator = 1 (Item 10)
    (Security Type 6 includes
     Term Indicator = 2)
  ▪ Currency = USD (Item 12)
  ▪ Ownership code 1 (item 13)
  ▪ Sum of face value (Item 17,
     but use item 21 for ABS)

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☐ TIC BC (per country)
  ▪ Negotiable CDs and All
    Short Term Negotiable
    Securities (column 2 +
     column 4)
Compare
Own Short-Term Negotiable CDs in USD
Memo Item

- **TIC SHC**
  - Security Type 6 (Item 7)
  - Currency = USD (Item 12)
  - Ownership code 1 (item 13)
  - Sum of face value (Item 17)

- **TIC BC**
  - Negotiable CDs (memo line 8110-8, column 2)
CompareOwn Short-Term Negotiable CDs not inUSD Memo Item

☐ TIC SHC
- Security Type 6 (Item 7)
- Term Indicator – 1 or 2 (item 10)
- Currency not = USD (Item 12)
- Ownership code 1 (item 13)
- Sum of face value (Item 17)

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☐ TIC BQ-2
- Negotiable CDs (memo line 8110-8, column 4)
Compare
Short-Term Negotiable CDs not in USD Held in Custody Memo Item

- **TIC SHC**
  - Security Type 6 (Item 7)
  - Term Indicator – 1 or 2 (item 10)
  - Currency not = USD (Item 12)
  - Ownership code 2-6 (item 13)
  - Sum of face value (Item 17)

- **TIC BQ-2**
  - Other Customers’ Claims (memo line 8110-8 column 6)
Compare
Own Other Short-Term Negotiable
Securities not in USD Memo Item

- **TIC SHC**
  - Security Type 5,7,8,9 and 10 (item 7)
  - Term Indicator 1 (item 10)
  - Currency not = USD (item 12)
  - Ownership code 1 (item 13)
  - Sum of face value (item 17)

- **TIC BQ-2**
  - Short-Term Negotiable Securities (memo line 8120-5, column 4)
Compare
Other Short-Term Negotiable Securities not in USD Held in Custody Memo Item

- **TIC SHC**
  - Security Type 5, 7, 8, 9 and 10 (item 7)
  - Term Indicator 1 (item 10)
  - Currency **not** = USD (item 12)
  - Ownership code 2-6 (item 13)
  - Sum of face value (item 17 but use item 21 for ABS)

- **TIC BQ-2**
  - Short-Term Negotiable Securities (memo line 8120-5, column 6)
Compare Data by currency

**TIC SHC**
- Security Type 5-10 (Item 7)
- Term Indicator = 1 (Item 10) (Security Type 6 includes Term Indicator = 2)
- Currency = CAD (Canadian Dollar, Item 12)
- Ownership code 1 (Item 13)
- Sum of face value (Item 17 but use 21 for ABS)

**TIC BQ-2**
- Denominated in Canadian Dollars (memo line 8500-1, column 4)
- Note: Short-term securities are just one of many items that can be reported in this column.
Compare Data by currency

- **TIC SHC**
  - Security Type 5-10 (Item 7)
  - Term Indicator = 1 (Item 10)
    (Security Type 6 includes Term Indicator = 2)
  - Currency = EUR (Euros, Item 12)
  - Ownership code 1 (item 13)
  - Sum of face value (Item 17 but use 21 for ABS)

- **TIC BQ-2**
  - Denominated in Euros
    (memo line 8500-2, column 4)
  - Note: Short-term securities are just one of many items that can be reported in this column.
Compare Data by currency

**TIC SHC**
- Security Type 5-10 (Item 7)
- Term Indicator = 1 (Item 10) (Security Type 6 includes Term Indicator = 2)
- Currency = GBP (Sterling, Item 12)
- Ownership code 1 (item 13)
- Sum of face value (Item 17 but use 21 for ABS)

**TIC BQ-2**
- Denominated in Sterling (memo line 8500-3, column 4)
- Note: Short-term securities are just one of many items that can be reported in this column.
Compare Data by currency

- **TIC SHC**
  - Security Type 5-10 (Item 7)
  - Term Indicator = 1 (Item 10)
    (Security Type 6 includes Term Indicator = 2)
  - Currency = JPY (Yen, Item 12)
  - Ownership code 1 (item 13)
  - Sum of face value (Item 17 but use 21 for ABS)

- **TIC BQ-2**
  - Denominated in Yen (memo line 8500-4, column 4)
  - Note: Short-term securities are just one of many items that can be reported in this column.
Compare Data by currency

- **TIC SHC**
  - Security Type 5-10 (Item 7)
  - Term Indicator = 1 (Item 10)
    (Security Type 6 includes Term Indicator = 2)
  - Currency = CAD (Canadian Dollar, Item 12)
  - Ownership code 2-6 (item 13)
  - Sum of face value (Item 17 but use 21 for ABS)

- **TIC BQ-2**
  - Denominated in Canadian Dollars
    (memo line 8500-1, column 6)
  - Note: Short-term securities are just one of many items that can be reported in this column.
Compare Data by currency

- **TIC SHC**
  - Security Type 5-10 (Item 7)
  - Term Indicator = 1 (Item 10) (Security Type 6 includes Term Indicator = 2)
  - Currency = EUR (Euros, Item 12)
  - Ownership code 2-6 (item 13)
  - Sum of face value (Item 17 but use 21 for ABS)

- **TIC BQ-2**
  - Denominated in Euros (memo line 8500-2, column 6)
  - Note: Short-term securities are just one of many items that can be reported in this column.
Compare Data by currency

- **TIC SHC**
  - Security Type 5-10 (Item 7)
  - Term Indicator = 1 (Item 10) (Security Type 6 includes Term Indicator = 2)
  - Currency = GBP (Sterling, Item 12)
  - Ownership code 2-6 (item 13)
  - Sum of face value (Item 17 but use 21 for ABS)

- **TIC BQ-2**
  - Denominated in Sterling (memo line 8500-3, column 6)
  - Note: Short-term securities are just one of many items that can be reported in this column.
Compare Data by currency

- **TIC SHC**
  - Security Type 5-10 (Item 7)
  - Term Indicator = 1 (Item 10) (Security Type 6 includes Term Indicator = 2)
  - Currency = JPY (Yen, Item 12)
  - Ownership code 2-6 (item 13)
  - Sum of face value (Item 17 but use 21 for ABS)

- **TIC BQ-2**
  - Denominated in Yen (memo line 8500-4, column 6)
  - Note: Short-term securities are just one of many items that can be reported in this column.
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THE END