

# FEDERAL RESERVE BANK *of* NEW YORK

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ANTHONY O. CIRILLO  
ASSISTANT VICE PRESIDENT

March 9, 2011

TO: Individuals Responsible for Financial/Regulatory Reporting

SUBJECT: Aggregate Holdings of Long-Term Securities by U.S. and Foreign Residents ("TIC SLT") and of the TIC SLT Training Seminar

This is in reference to the letter dated August 20, 2010 and sent to your organization concerning the Aggregate Holdings of Long-Term Securities by U.S. and Foreign Residents ("TIC SLT") report. The TIC SLT report form and instructions are currently undergoing the approval process of OMB. The proposal calls for the SLT form and instructions to become effective as of June 30, 2011 and thereafter. In anticipation of OMB approval, this letter is to announce the training seminar for the TIC SLT. Under the International Investment and Trade in Services Survey Act (22 U.S.C. § 286f; 22 U.S.C. § 3103; E.O. 11961; E.O. 10033; 31 C.F.R. § 128.1(a)), your organization may be required to submit the TIC SLT. The TIC SLT will be collected on behalf of the U.S. Treasury and will be mandatory, if your organization meets the reporting requirements. The data will be used by the U.S. Government in the formulation of U.S. international financial and monetary policies and for the preparation of the U.S. balance of payments accounts and the U.S. international investment position.

Institutions that will be required to file the TIC SLT are U.S.-resident custodians, U.S.-resident issuers of long-term securities, and U.S.-resident end-investors (including endowments, foundations, pension funds, mutual funds, and other investment managers/advisors/sponsors) in long-term foreign securities. U.S.-resident holders, both banking and non-banking institutions, of foreign portfolio equity and/or debt may be required to report. Reporters should file one consolidated report for all U.S.-resident parts of their organizations. The consolidated reporting threshold is a U.S. market value of \$1 billion or more in long-term portfolios securities, in the aggregate as issuer, end-investor, and custodian.

Your organization will receive notification when the OMB approves the report.

## Data Submission

The TIC SLT will collect positions data as of the last business day of a month and will be due to the Federal Reserve Bank no later than the 23<sup>rd</sup> calendar day, or the first business day after the 23<sup>rd</sup> calendar day, of the month following the report as-of-date. Once the reporting threshold is met, the requirement to file will continue for the remainder of the calendar year.

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The first TIC SLT, with data as of the close of business June 30, 2011, will be due on July 25, 2011.

### **Reporter Identification Number**

If your organization meets the reporting threshold for the TIC SLT and is not already a filer of the U.S. Ownership of Foreign Securities, including Selected Money Market Instruments, as of December 31 (SHC(A)) or the Foreign-Residents' Holdings of U.S. Securities, including Selected Money Market Instruments, as of June 30 (SHL(A)), please contact the Securities Reports Division of the Federal Reserve Bank of New York to obtain your 10 digit (including leading zeroes) reporter identification number ("RSSD ID"). For all others, the RSSD ID is the same one used for TIC SHC(A) or SHL(A).

### **Forms and Instructions**

The Federal Register Notice dated August 18, 2010, as well as the forms and instructions for the report, are at this URL on the website of the U.S. Treasury:

<http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/forms-slt.aspx>

Reporters may use the Internet Electronic Submission ("IESUB") system. IESUB is strongly recommended, since it is user friendly, convenient, and verifies to some extent the format of the data. The application for a user ID and password for access to IESUB and the system requirements can be found at:

[http://www.frbservices.org/files/forms/reporting/iesub\\_user\\_request\\_form.pdf](http://www.frbservices.org/files/forms/reporting/iesub_user_request_form.pdf)

### **Confidentiality**

The information collected by this report will be used exclusively for analytical and statistical purposes. The data will be disclosed at a highly aggregated level when published. Access to the reported information is available only to officials and employees designated for these purposes. Unauthorized access to the individual reported information is subject to penalties.

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Training Seminar

In order to assist in your preparation of the report, there will be a training seminar at the Federal Reserve Bank of New York on April 5, 2011, beginning at 9 a.m. and concluding by 1 p.m. This seminar is for the benefit of officers and staff responsible for the preparation and submission of the TIC SLT report. The seminar will provide information on the reporting criteria, data concepts, and preparation of the TIC SLT. For more specifics, please see the News and Events section of the website of the FRB NY:

**<http://www.newyorkfed.org/newsevents/events/index.html>**

A webcast of the TIC SLT seminar will be available for viewing from April 5, 2011 through July 20, 2011. In addition, presentation materials will be available for download on the webcast site.

Registration for the seminar and/or the webcast of the seminar is required and electronic only at this URL:

**[http://www.newyorkfed.org/newsevents/events/banking/2011/0405\\_2011.html](http://www.newyorkfed.org/newsevents/events/banking/2011/0405_2011.html)**

Seating is limited to four individuals per institution.

If you have any questions about the training seminar or the TIC SLT and/or need a reporter identification number, please contact Securities Reports Division staff at (212) 720-6300 or by e-mail at **[SHC.Help@ny.frb.org](mailto:SHC.Help@ny.frb.org)**.

Sincerely,

*Signed: Anthony Cirillo*

Anthony Cirillo  
Assistant Vice President  
International Reports Department