From: myles griffin [redacted]
Sent: Wednesday, October 18, 2023 7:15 AM
To: Comments
Subject: [EXTERNAL MESSAGE] October 13, 2023 - Agency Information Collection Activities; Submission for OMB Review; FFIEC 101; Comment Request (OMB 3064-0159)

[redacted]

Dear FDIC,

I am writing to provide my comments on the proposed changes to the regulatory capital reporting for institutions subject to the advanced capital adequacy framework. I appreciate the opportunity to contribute to this important discussion and commend the regulators for their efforts to enhance the reporting requirements.

Firstly, I would like to acknowledge the need for improved accuracy and consistency in regulatory capital reporting. The proposed changes to the reporting templates and instructions appear to address this issue by providing clearer guidance on data inputs and calculations. This will undoubtedly help institutions in accurately assessing their capital adequacy and facilitate better comparability across institutions.

Furthermore, the addition of new reporting requirements is a positive step towards obtaining more comprehensive and timely information. The evolving nature of financial markets and the increasing complexity of risk profiles necessitate a more holistic approach to capital adequacy assessment. By capturing additional risk factors and exposures, regulators will be better equipped to identify potential vulnerabilities and take appropriate actions to maintain financial stability.

However, it is crucial to ensure that the reporting requirements are feasible for institutions, particularly smaller and less complex ones. The regulators should carefully consider the potential burden associated with the new reporting requirements and assess the availability of data and resources within these institutions. It is important to strike a balance between obtaining comprehensive information and avoiding excessive reporting burdens that could hinder institutions' ability to focus on core business activities.

Additionally, it would be beneficial to provide sufficient transition time for institutions to adapt to the new reporting requirements. This will allow them to make necessary adjustments to their reporting systems, train staff, and ensure a smooth implementation process. Timely and effective communication of the changes, along with comprehensive guidance and support, will be critical in facilitating a successful transition.

In conclusion, the proposed changes to the regulatory capital reporting for institutions subject to the advanced capital adequacy framework are a commendable effort to strengthen the framework and improve the overall risk management in the financial sector. While the clarity and feasibility of the reporting templates and instructions seem promising, it is essential to carefully consider the potential burden on institutions and provide sufficient transition time for implementation. I believe that with thoughtful consideration of these factors, the revised reporting framework will effectively capture the risks and capital requirements of institutions, ultimately contributing to a more resilient financial system.

Thank you for considering my comments.

Sincerely,
Myles Gerard Griffin
US Citizen
Amalgamation
God Speed God Bless