

**DEPARTMENT OF THE TREASURY**  
**Office of the Comptroller of the Currency**  
**12 CFR Part 46**  
**[Docket ID OCC-2018-0035]**  
**RIN 1557-AE55**

**Amendments to the Stress Testing Rule for National Banks and Federal Savings Associations**

**AGENCY:** Office of the Comptroller of the Currency (OCC), Treasury.

**ACTION:** Final rule.

**SUMMARY:** The OCC is adopting a final rule to amend the OCC's company-run stress testing requirements for national banks and Federal savings associations, consistent with section 401 of the Economic Growth, Regulatory Relief, and Consumer Protection Act. Specifically, the final rule revises the minimum threshold for national banks and Federal savings associations to conduct stress tests from \$10 billion to \$250 billion, revises the frequency by which certain national banks and Federal savings associations will be required to conduct stress tests, and reduces the number of required stress testing scenarios from three to two.

**DATES:** This final rule is effective November 24, 2019.

**FOR FURTHER INFORMATION CONTACT:**

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**SUPPLEMENTARY INFORMATION:**

**I. Background**

Section 165(i)(2) of the Dodd-Frank Wall Street Reform and Consumer Protection Act of

2010 (Dodd-Frank Act),<sup>1</sup> as initially enacted, required a national bank or Federal savings association (FSA) (collectively, banks) with total consolidated assets of more than \$10 billion to conduct an annual stress test. Section 165(i)(2)(B) required these banks to provide a report to the Office of the Comptroller of the Currency (OCC) at such time, in such form, and containing such information as the OCC may require.<sup>2</sup> In addition, section 165(i)(2)(C) required the OCC to issue regulations that establish methodologies for banks conducting their stress test and required the methodologies to include at least three different stress testing scenarios: “baseline,” “adverse,” and “severely adverse.”<sup>3</sup>

In October 2012, the OCC published in the *Federal Register* its rule implementing the Dodd-Frank Act stress testing requirement (stress testing rule).<sup>4</sup> The OCC’s stress testing rule established two subgroups for covered institutions—“\$10 to \$50 billion covered institutions” and “\$50 billion or over covered institutions”—and subjected the two subgroups to different stress test requirements and deadlines for reporting and disclosures. In February 2018, the OCC published a second rulemaking to implement additional technical and conforming changes to the OCC’s stress testing rule.<sup>5</sup>

The Economic Growth, Regulatory Relief, and Consumer Protection Act (EGRRCPA), enacted on May 24, 2018, amends certain aspects of the company-run stress testing requirement in section 165(i)(2) of the Dodd-Frank Act.<sup>6</sup> Specifically, section 401 of EGRRCPA raises the minimum asset threshold for financial companies covered by the company-run stress testing

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<sup>1</sup> Public Law 111-203, 124 Stat. 1376 (2010), codified at 12 U.S.C. 5365.

<sup>2</sup> 12 U.S.C. 5365(i)(2)(B).

<sup>3</sup> 12 U.S.C. 5365(i)(2)(C).

<sup>4</sup> 77 FR 61238 (Oct. 9, 2012).

<sup>5</sup> 83 FR 7951 (Feb. 23, 2018).

<sup>6</sup> Pub. L. 115-174, 132 Stat. 1296-1368 (2018).

requirement from \$10 billion to \$250 billion in total consolidated assets; revises the requirement that financial companies conduct stress tests on an “annual” basis and instead requires them to be “periodic”; and no longer requires the OCC to provide an “adverse” stress-testing scenario, thus reducing the number of required stress test scenarios from three to two. The amendments made by section 401 of EGRRCPA applicable to depository institutions are effective on November 24, 2019.

## **II. Proposed Rule**

On February 12, 2019, consistent with section 401 of EGRRCPA, the OCC published a notice of proposed rulemaking (proposed rule or proposal) in the Federal Register to amend the stress testing rule.<sup>7</sup> The proposed rule would have revised the minimum threshold for banks to conduct stress tests from \$10 billion to \$250 billion, revised the frequency by which certain banks would be required to conduct stress tests from annual to biennial, and reduced the number of required stress testing scenarios from three to two by eliminating the requirement for an adverse scenario. The proposed rule would also have made certain additional technical and facilitating changes to the stress testing rule.

In response to the proposed rule, the OCC received two substantive comment letters. The OCC appreciates the concerns raised by these comments but, for the reasons described below, the OCC does not believe that they warrant changes to the proposal.

The first commenter requested that the OCC immediately eliminate stress testing requirements that would no longer be in effect upon finalization of the proposal or that are not appropriate for any firm of any size. In particular, this commenter argued that the OCC should

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<sup>7</sup> 84 FR 3345 (Feb. 12, 2019).

immediately eliminate the adverse scenario from the scenarios required for purposes of the 2019 stress test. The EGRRCPA amendments to the stress testing requirements will become effective on November 24, 2019. While EGRRCPA specifically provided an immediate effective date for bank holding companies with total consolidated assets of less than \$100,000,000,000, it did not provide immediate relief for banks that have consolidated assets above the threshold or that meet certain other specified criteria. Accordingly, the OCC did not consider it appropriate to eliminate this requirement from the 2019 stress tests. The stress test scenarios for the 2019 Dodd-Frank Act stress tests were issued in February 2019.

The second commenter argued that the OCC should not reduce the frequency of Dodd-Frank Act stress testing from annual to biennial for any subset of banks. The OCC believes, based on its experience overseeing and reviewing the results of company-run stress testing, that biennial stress testing is appropriate under most conditions for a bank not consolidated under a holding company that is required to conduct a stress test annually. For these covered institutions, the OCC expects a biennial stress test to provide the OCC and the covered institution with information that is sufficient to satisfy the purposes of stress testing, including assisting in an overall assessment of a covered institution's capital adequacy, identifying risks and the potential impact of adverse financial and economic conditions on the covered institution's capital adequacy, and determining whether additional analytical techniques and exercises are appropriate for a covered institution to employ in identifying, measuring, and monitoring risks to the soundness of the covered institution. As described further below, the OCC believes that annual stress testing is appropriate only for depository institution subsidiaries of the largest and most complex banking organizations. In addition, the OCC will continue to review the covered institution's stress testing processes and procedures.

In the event of a sudden, material change in bank or market conditions or forecasts, the OCC retains its ability to require more frequent stress testing, pursuant to its reservation of authority under the OCC’s stress testing rule.<sup>8</sup>

## **II. Description of the Final Rule**

The OCC is adopting the proposed revisions to the OCC’s stress testing rule without change. These revisions are described in more detail below.

### *A. Covered Institutions*

As described above, section 401 of EGRRCPA amends section 165 of the Dodd-Frank Act by raising the minimum asset threshold for banks required to conduct stress tests from \$10 billion to \$250 billion. The final rule implements this change by eliminating the two existing subcategories of “covered institution”—“\$10 to \$50 billion covered institution” and “\$50 billion or over covered institution”—and revising the term “covered institution” to mean a national bank or FSA with average total consolidated assets greater than \$250 billion. In addition, the final rule makes certain technical changes to the rule in order to consolidate requirements that were applied differently to “\$10 to \$50 billion covered institutions” and “\$50 billion or over covered institutions.”

### *B. Frequency of Stress Testing*

EGRRCPA eliminates the requirement under section 165 of the Dodd-Frank Act for covered institutions to conduct stress tests on an “annual” basis and, instead, requires that they be “periodic.” The term “periodic” is not defined in EGRRCPA. The final rule requires that, in general, a covered institution will be required to conduct, report, and publish a stress test once

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<sup>8</sup> See 12 CFR 46.4.

every two years, beginning on January 1, 2020, and continuing every even-numbered year thereafter (*i.e.*, 2022, 2024, 2026, etc.). However, a covered institution that is consolidated under a holding company that is required to conduct a stress test at least once every calendar year (pursuant to regulations of the Board) will be required to conduct, report, and publish its stress test annually. The final rule adds a new defined term, “reporting year,” to the definitions at § 46.2. A covered institution’s reporting year is the year in which a covered institution must conduct, report, and publish its stress test.

Subsequent to these changes, covered institutions may be subject to either a biennial reporting year (biennial stress testing covered institutions) or an annual reporting year (annual stress testing covered institutions). In either case, the dates and deadlines in the OCC’s stress testing rule would be interpreted relative to the covered institution’s reporting year. For example, if a biennial stress testing covered institution is preparing a stress test for the 2022 reporting year, the covered institution would rely on financial data available as of December 31, 2021; use stress test scenarios that would be provided by the OCC no later than February 15, 2022; provide its report of the results of the stress test to the OCC by April 5, 2022; and publish a summary of the results of the stress test in the period starting June 15 and ending July 15 of 2022.

Under the final rule, all biennial stress testing covered institutions will be required to conduct stress tests in the same reporting year. By requiring these covered institutions to conduct their stress tests in the same year, the final rule will allow the OCC to continue to make comparisons across banks for supervisory purposes and assess macroeconomic trends and risks to the banking industry.

Certain covered institutions will be required to conduct annual stress tests under the final rule. This subset is limited to covered institutions that are consolidated under holding companies

that are required to conduct stress tests more frequently than once every other year. This treatment aligns with the OCC's, Board's, and FDIC's long-standing policy of applying similar standards to holding companies and their subsidiary banks. It also reflects the OCC's expectation that covered institutions that will be required to stress test on an annual basis are subsidiaries of the largest and most systemically important holding companies.

On November 29, 2018, the Board published a proposed rule that would establish four risk-based categories of standards for large holding companies to determine the application of prudential standards, including stress testing.<sup>9</sup> Holding companies subject to Category I or Category II standards would be required to conduct annual company-run stress tests while holding companies subject to Category III standards would be required to conduct biennial company-run stress tests.<sup>10</sup> (Holding companies with less than \$250 billion in consolidated assets, including those subject to Category IV standards, would not be required to stress test.) Because the OCC's final stress testing rule would require a covered institution to conduct stress tests annually if its parent holding company is required, under Board regulations, to conduct stress tests annually, the OCC's stress testing regulation would incorporate by reference any potential changes to stress testing frequency in the Board's regulations, including from the Board's proposed rule.

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<sup>9</sup> See "Prudential Standards for Large Bank Holding Companies and Savings and Loan Holding Companies," 83 FR 61408 (Nov. 29, 2018).

<sup>10</sup> Under the Board's proposal, Category I standards would apply to U.S. global systemically important bank holding companies (G-SIBs). Category II standards would apply to depository holding companies that are not G-SIBs and that have (1) \$700 billion or more in consolidated assets or (2) \$100 billion or more in consolidated assets and \$75 billion or more in cross-jurisdictional activity. Category III standards would apply to a depository holding company that is not subject to Category II standards and that has (1) \$250 billion or more in average total consolidated assets or (2) \$100 billion or more in average total consolidated assets and \$75 billion or more in total consolidated assets in one of three risk indicators.

### *C. Removal of “Adverse” Scenarios*

Section 165(i)(2)(C) of the Dodd-Frank Act required the OCC to establish methodologies for covered institutions conducting a stress test and requires the methodologies to include at least three different stress testing scenarios: “baseline,” “adverse,” and “severely adverse.”

Subsequently, EGRRCPA amended section 165 to no longer require the OCC to include an “adverse” stress-testing scenario. Accordingly, the final rule removes references to the “adverse” stress test scenario in the OCC’s stress testing rule. In the OCC’s experience, the “adverse” stress-testing scenario has provided limited incremental information to the OCC and market participants beyond what the “baseline” and “severely adverse” stress testing scenarios provide. The final rule maintains the requirement for the OCC to conduct supervisory stress tests under both a “baseline” and “severely adverse” stress-testing scenario.

### *D. Transition Process for Covered Institutions*

Section 46.3 of the OCC’s stress testing rule provides a transition period between when a bank becomes a covered institution and when the bank must report the results of its first stress test. The final rule amends the transition period in § 46.3(b) to conform to the other changes in this rulemaking, including the establishment of annual and biennial stress testing covered institutions. Under the final rule, a bank that becomes a covered institution will be required to conduct its first stress test under the stress testing rule in the first reporting year that begins more than three calendar quarters after the date the bank becomes a covered institution, unless otherwise determined by the OCC in writing. For example, if a covered institution that conducts stress tests on a biennial basis becomes a covered institution on March 31 of a non-reporting year (*e.g.*, 2023), the bank must report the results of its first stress test in the subsequent calendar year (*i.e.*, 2024), which is its first reporting year. If the same bank becomes a covered institution on



April 1 of a non-reporting year, it skips the subsequent calendar year and reports the results of its first stress test in the next reporting year (*i.e.*, 2026). As with other aspects of the stress testing rule, the OCC may change the transition period for particular covered institutions, as appropriate in light of the nature and level of the activities, complexity, risks, operations, and regulatory capital of the covered institutions, in addition to any other relevant factors.

The final rule does not include a transition period for a covered institution that moves from a biennial stress testing requirement to an annual stress testing requirement. Accordingly, a covered institution that becomes an annual stress testing covered institution is required to begin stress testing annually as of the next reporting year. The OCC expects covered institutions to anticipate and make arrangements for this development. To the extent that particular circumstances warrant the extension of a transition period, the OCC can extend one based on its reservation of authority and supervisory discretion.

*E. Review by Board of Directors*

Section 46.6 of the stress testing rule required the board of directors of a covered institution, or a committee thereof, to review and approve the covered institution's stress testing policies and procedures as frequently as economic conditions or the condition of the institution may warrant, but no less than annually. The final rule revises the frequency of this requirement from "annual" to "once every reporting year" in order to align review by the board of directors with the covered institution's stress testing cycle.

*F. Reservation of Authority*

Section 46.4 of the stress testing rule states the OCC's reservation of the authority, pursuant to which the OCC may revise the frequency and methodology of the stress testing requirement as appropriate for particular covered institutions. The final rule clarifies the OCC's

reservation of authority by providing that the OCC may exempt a covered institution from the requirement to conduct a stress test in a particular reporting year.

*G. Removal of Transition Language*

The final rule removes certain transition language that was present in the stress testing rule and that is no longer current. For example, the final rule strikes the following sentence from paragraph (a)(2) of § 46.6: “Until December 31, 2015, or such other date specified by the OCC, a covered institution is not required to calculate its risk-based capital requirements using the internal ratings-based and advanced measurement approaches as set forth in 12 CFR part 3, subpart E.”

**IV. Regulatory Analysis**

*A. Riegle Community Development and Regulatory Improvement Act (RCDRIA)*

The RCDRIA requires that the OCC, in determining the effective date and administrative compliance requirements of new regulations that impose additional reporting, disclosure, or other requirements on insured depository institutions (“IDIs”), consider, consistent with principles of safety and soundness and the public interest, any administrative burdens that such regulations would place on depository institutions, including small depository institutions, and customers of depository institutions, as well as the benefits of such regulations.<sup>11</sup> In addition, in order to provide an adequate transition period, new regulations that impose additional reporting, disclosures, or other new requirements on IDIs generally must take effect on the first day of a

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<sup>11</sup> 12 U.S.C. 4802(a).

calendar quarter that begins on or after the date on which the regulations are published in final form.<sup>12</sup>

The final rule imposes no additional reporting, disclosure, or other requirements on IDIs, including small depository institutions, nor on the customers of depository institutions. The final rule reduces the frequency of company-run stress tests for a subset of banks, raises the threshold for covered institutions from \$10 billion to \$250 billion, reduces the number of required stress test scenarios from three to two for all banks, and makes technical changes that do not substantively IDIs or their customers. Accordingly, the RCDRIA does not apply to the final rule.

#### *B. Regulatory Flexibility Act*

The Regulatory Flexibility Act, 5 U.S.C. 601 *et seq.* (“RFA”), requires an agency, in connection with a final rule, to prepare a final Regulatory Flexibility Analysis describing the impact of the final rule on small entities (defined by the Small Business Administration (“SBA”) for purposes of the RFA to include banking entities with total assets of \$600 million or less) or to certify that the final rule would not have a significant economic impact on a substantial number of small entities.

The OCC currently supervises approximately 782 small entities.<sup>13</sup> Because the final rule only applies to banking organizations with total consolidated assets greater than \$10 billion, it

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<sup>12</sup> 12 U.S.C. 4802(b).

<sup>13</sup> The OCC bases its estimate of the number of small entities on the SBA’s size thresholds. For commercial banks and savings institutions, the size threshold is \$600 million. For trust companies, the threshold is \$41.5 million. Consistent with the General Principles of Affiliation 13 CFR 121.103(a), the OCC counts the assets of affiliated financial institutions when determining if it should classify an OCC-supervised institution as a small entity. The OCC uses December 31, 2018, to determine size because a “financial institution’s assets are determined by averaging the assets reported on its four quarterly financial statements for the preceding year.” See footnote 8 of the U.S. Small Business Administration’s *Table of Size Standards*.

will not impact any OCC-supervised small entities. Therefore, the OCC certifies that the final rule will not have a significant economic impact on a substantial number of small entities.

*C. Paperwork Reduction Act of 1995*

The Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3521) states that no agency may conduct or sponsor, nor is the respondent required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The information collection requirements in the final rule are found in §§ 46.6 through 46.8. The OCC submitted the information collection requirements to OMB at the proposed rule stage (OMB Control No. 1557-0343). OMB filed a comment requesting that the OCC examine public comment in response to the proposed rule and include in the supporting statement of the submission to OMB at the final rule stage a description of how the agency has responded to any public comments on the information collection, including comments on maximizing the practical utility of the collection and minimizing the burden. The OCC did not receive any comments on the information collection requirements contained in the proposed rule and the OCC has resubmitted them to OMB in connection with the final rule.

Section 46.6(c) of the OCC's stress testing rule, as revised by this final rule, requires that each covered institution establish and maintain a system of controls, oversight, and documentation, including policies and procedures, describing the covered institution's stress test practices and methodologies, and processes for validating and updating the covered institution's stress test practices. The stress testing rule requires the board of directors of a covered institution to approve and review these policies at least annually. Section 46.7(a) requires each covered institution to report the results of their stress tests to the OCC annually. Section 46.8(a)

requires that a covered institution publish a summary of the results of its annual stress tests on its website or in any other forum that is reasonably accessible to the public.

The increase in the applicability threshold effected by this final rule will reduce the estimated number of respondents for these requirements. In addition, the final rule decreases the frequency of these reporting, recordkeeping, and disclosure requirements for some institutions to once every other year.

*Title of the Collection:* Stress Testing Rules for National Banks and Federal Savings Associations.

*Frequency of Response:* Annual/biennial.

*Affected Public:* National banks and federal savings associations.

*Type of Review:* Regular.

*Estimated number of respondents:* 8 (biennial testing: 4; annual testing: 4)

*Estimated total annual burden:* 6,240 hours.

#### *D. Unfunded Mandates Reform Act of 1995*

The OCC analyzed the final rule under the factors set forth in the Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1532). Under this analysis, the OCC considered whether the final rule includes a federal mandate that may result in the expenditure by state, local, and Tribal governments, in the aggregate, or by the private sector, of \$100 million or more in any one year, adjusted annually for inflation. The OCC has determined that there are no expenditures for the purposes of UMRA. Therefore, the OCC concludes that the final rule will not result in an expenditure of \$100 million or more annually by state, local, and tribal governments, or by the private sector.

*E. Plain Language*

Section 722 of the Gramm-Leach-Bliley Act requires the OCC to use plain language in all proposed and final rules published after January 1, 2000. At the rule proposal stage, the OCC invited comment on how to make this rule easier to understand. No comments responsive to this issue were received.

*F. The Congressional Review Act*

Pursuant to the Congressional Review Act, the Office of Management and Budget's Office of Information and Regulatory Affairs designated this rule as not a "major rule," as defined at 5 U.S.C. 804(2).

**List of Subjects in 12 CFR Part 46**

Banking, banks, Capital, Disclosures, National banks, Recordkeeping, Reporting, Risk, Stress test

**Authority and Issuance**

For the reasons stated in the preamble, the OCC amends 12 CFR part 46 as follows:

**PART 46 – STRESS TESTING**

1. The heading for part 46 is revised to read as set forth above.
2. The authority citation for part 46 continues to read as follows:

**Authority:** 12 U.S.C. 93a; 1463(a)(2); 5365(i)(2); and 5412(b)(2)(B).

3. Section 46.2 is amended by:

- a. Removing the definitions for "\$10 to \$50 billion covered institution" and "\$50 billion or over covered institution".

- b. Revising the definitions of “Covered institution” and “Scenarios”; and
- c. Adding a definition for “Reporting year” in alphabetical order.

The additions and revisions read as follows:

**§ 46.2 Definitions.**

\* \* \* \* \*

*Covered institution* means a national bank or Federal savings association with average total consolidated assets, calculated as required under this part, that are greater than \$250 billion.

\* \* \* \* \*

*Reporting year* means the calendar year in which a covered institution must conduct, report, and publish its stress test.

\* \* \* \* \*

*Scenarios* means sets of conditions that affect the U.S. economy or the financial condition of a covered institution that the OCC determines are appropriate for use in the stress tests under this part, including, but not limited to, baseline and severely adverse scenarios.

\* \* \* \* \*

4. Section 46.3 is amended by revising paragraphs (b) and (c) and removing paragraph (d) to read as follows:

**§ 46.3 Applicability.**

\* \* \* \* \*

(b) *Covered institutions that become subject to stress testing requirements.* A national bank or Federal savings association that becomes a covered institution shall conduct its first stress test under this part in the first reporting year that begins more than three calendar quarters

after the date the national bank or Federal savings association becomes a covered institution, unless otherwise determined by the OCC in writing.

(c) *Ceasing to be a covered institution or changing categories.* A covered institution shall remain subject to the stress test requirements until total consolidated assets of the covered institution falls below the relevant size threshold for each of four consecutive quarters as reported by the covered institution's most recent Call Reports, effective on the “as of” date of the fourth consecutive Call Report.

5. Section 46.4 is amended by adding a sentence at the end of paragraph (a)(2) to read as follows:

**§ 46.4 Reservation of authority.**

(a) \* \* \*

(2) \* \* \* The OCC may also exempt one or more covered institutions from the requirement to conduct a stress test in a particular reporting year.

\* \* \* \* \*

6. Section 46.5 is amended by:

- a. Revising the section heading as set forth below;
- b. Removing the word “annual” in the introductory text;
- c. Revising paragraphs (a) and (b); and
- d. Adding a new paragraph (e).

The revisions and addition read as follows:

**§ 46.5 Stress testing.**

\* \* \* \* \*



(a) *Financial data.* A covered institution must use financial data available as of December 31 of the calendar year prior to the reporting year.

(b) *Scenarios provided by the OCC.* In conducting the stress test under this part, each covered institution must use the scenarios provided by the OCC. The scenarios provided by the OCC will reflect a minimum of two sets of economic and financial conditions, including baseline and severely adverse scenarios. The OCC will provide a description of the scenarios required to be used by each covered institution no later than February 15 of the reporting year.

\* \* \* \* \*

(e) *Frequency.* A covered institution that is consolidated under a holding company that is required, pursuant to applicable regulations of the Board of Governors of the Federal Reserve, to conduct a stress test at least once every calendar year must treat every calendar year as a reporting year, unless otherwise determined by the OCC. All other covered institutions must treat every even-numbered calendar year beginning January 1, 2020 (*i.e.*, 2022, 2024, 2026, etc.), as a reporting year, unless otherwise determined by the OCC.

#### **§ 46.6 [Amended]**

7. Section 46.6 is amended by:

- a. In paragraph (a)(2), by removing the last sentence; and
- b. In paragraph (c)(2), by removing the word “annually” and replacing it with the phrase “once every reporting year”.

8. Section 46.7 is amended by:

- a. Revising paragraph (a);
- b. Removing paragraph (b); and

c. Redesignating paragraph (c) as paragraph (b).

The revision reads as follows:

**§ 46.7 Reports to the Office of the Comptroller of the Currency and the Federal Reserve Board.**

(a) *Timing.* A covered institution must report to the OCC and to the Board of Governors of the Federal Reserve System, on or before April 5 of the reporting year, the results of the stress test in the manner and form specified by the OCC.

\* \* \* \* \*

9. Section 46.8 is amended by:

a. Redesignating paragraph (a)(1) as paragraph (a) introductory text and revising it;

b. Removing paragraph (a)(2);

c. Redesignating paragraphs (a)(1)(i) and (a)(1)(ii) as paragraphs (a)(1) and (a)(2), respectively; and

d. In paragraph (b):

i. Removing the phrase “an annual company-run” and adding the phrase “a company-run” in its place; and

ii. Removing the phrase “annual stress test” in the second sentence and adding the phrase “stress test” in its place.

The revision reads as follows:

**§ 46.8 Publication of disclosures.**

\* \* \* \* \*

(a) *Publication date.* A covered institution must publish a summary of the results of its stress test in the period starting June 15 and ending July 15 of the reporting year, provided:

\* \* \* \* \*

**[THIS SIGNATURE PAGE RELATES TO THE FINAL RULE TITLED  
“AMENDMENTS TO THE STRESS TESTING RULE FOR NATIONAL BANKS AND  
FEDERAL SAVINGS ASSOCIATIONS.”]**

Dated: 10/2/2019

/s/

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**Joseph M. Otting,**  
*Comptroller of the Currency.*