

INSIGHTS

SEC Updates Statistical Disclosure Requirements for Banking Registrants

September 15, 2020

By: [Troy L. Harder](#), [Shannon Baldwin](#), [William S. Anderson](#), and [Jason M. Jean](#)

On September 11, 2020, the Securities and Exchange Commission announced that it has adopted final rules to update and expand the statistical disclosures that bank and savings and loan registrants provide to investors, in its on-going efforts to modernize and streamline disclosure requirements.

The rules replace Industry Guide 3, *Statistical Disclosure by Bank Holding Companies*, which has not been substantively updated in over 30 years, with updated disclosure requirements in a new subpart of Regulation S-K. In some instances, the new rules codify the existing disclosure requirements in Guide 3, while in others they update and expand the required disclosures. The rules also eliminate disclosures that overlap with Commission rules, U.S. GAAP or IFRS.

The rules apply to domestic and foreign bank holding companies, banks, savings and loan holding companies, and savings and loan associations. Disclosures are required for each annual period presented and any additional interim period if a material change in the information or trend evidenced thereby has occurred.

The new rules address disclosures about the following:

- Distribution of assets, liabilities and stockholders' equity; interest-earning assets and interest-bearing liabilities; and interest rates and interest differential;
- Weighted average yield of investments in debt securities by maturity;
- Maturity analysis of the loan portfolio, including the amounts that have predetermined interest rates and floating or adjustable interest rates;
- Certain credit ratios, their related components and the factors that explain material changes in the ratios during the periods presented;
- The allowance for credit losses by loan category; and
- Bank deposits, including average amounts and rate paid and amounts that are uninsured.

The new rules will apply to fiscal years ending on or after December 15, 2021, which for calendar year-end registrants will be the Form 10-K for the year ending December 31, 2021.

Voluntary early compliance will be permitted, as long as the new rules are applied in their entirety. Guide 3 will be rescinded effective January 1, 2023.

The full text of the final rules is available [here](#).