

Federal Reserve Bank of San Francisco
101 Market Street, San Francisco, California 94105

April 17, 2015

To State Member Banks, Bank
Holding Companies, Financial Holding
Companies, and Savings and Loan Holding Companies,
in the Twelfth Federal Reserve District

Interagency Frequently Asked Questions (FAQs) on the Regulatory Capital Rule

On April 6, 2015, the Federal Reserve, together with the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation (the agencies), issued the attached FAQs in response to questions from regulated institutions about the agencies' regulatory capital rule. Unless otherwise noted, all FAQs are interpretations and serve to clarify expectations concerning the regulatory capital rules. The FAQ topics include, but are not limited to:

- The definition of capital,
- High-volatility commercial real estate (HVCRE) exposures,
- Real estate and off-balance-sheet exposures,
- Equity exposures to investment funds,
- Qualifying central counterparty, and
- Credit valuation adjustment.

FAQs that are relevant only for advanced approaches banking organizations are marked with an asterisk (*). In addition, [SR letter 15-6, Interagency Frequently Asked Questions \(FAQs\) on the Regulatory Capital Rule](#), identifies several other SR letters that are superseded as being no longer applicable. The Federal Reserve will periodically update the FAQ document that is attached to the SR letter.

Additional Information

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's website, at <http://www.frbsf.org/banking-supervision/publications/district-circular-letters/>.

For additional information, please contact:

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Attachments:
[Frequently Asked Questions on the Regulatory Capital Rule](#)