

CAPITAL EQUIVALENCY MONTHLY DEFICIENCY REPORT

Name of Agency/Branch: _____

Agency/Branch Number: _____ Month Ending: _____

Depository Bank _____

Penalty: If on the last business day of the month, the monthly the monthly average ratio is less than seven percent (7%), or less than a minimum of \$4,000,000, and compliance is not achieved within seven (7) business days, complete the following:

Average capital equivalency deficiency at the end of the month (page two, column E)	\$ _____	(F)
Insert the number of business days the agency/branch was deficient after the end of the month	_____	(G)
Insert the Federal Reserve Bank discount rate at the end of the month	_____	(H)
Adjustment factor	5%	(I)
Deficiency rate to be applied (H) + (I)	_____	(J)
Penalty for the month: (F x G x J) / 365 days	\$ _____	
Or a minimum penalty of:	\$ 1,000	

CERTIFICATION

I HEREBY CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT

Signature: _____

Title: _____

Verification of Calculation	() Yes	() No
Other Action _____	Initials _____	

CAPITAL EQUIVALENCY MONTHLY REPORT

Name of Agency/Branch: _____
 Agency/Branch Number: _____ Month Ending: _____

(Dollar amounts in thousands) *Exclude accrued expenses, due to, and other liabilities to affiliates.

Day of the Month	(A) Balance of Deposits or Investment Securities with Depository Bank(s) (Minimum \$4,000,000)	(B) Total Liabilities	(C) Capital Equivalency Ratio (A) / (B) Minimum 0.07	(D) Daily Capital Equivalency Deficiency 0.07 - (C)	(E) Daily Capital Equivalency Deficiency (B)*(D) or Short-fall in \$4M Amount (\$)
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30					
31					
Averages					

For deficiency penalty: See page one.

CERTIFICATION

I HEREBY CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT

Signature: _____
Title: _____

INSTRUCTIONS FOR COMPLETING OFR-U-53

1. The agency/branch should keep this report on its premises pursuant to Subsection 663.07(1)(a), Florida Statutes.
2. Total liabilities reflected in column (B) of Form OFR-U-53 are calculated by subtracting *accrued expenses and amounts due and other liabilities to related offices* from Total Liabilities.
3. The agency/branch shall maintain, for each month, a ratio of the averages of column (A) to (B) of not less than seven (7) percent or \$4,000,000, whichever is greater.
4. If the average capital equivalency ratio reflected in column (C), Form OFR-U-53 is less than seven (7) percent, the agency/branch shall correct the deficiency by increasing, within the first seven (7) business days of the next month, its deposits or investment securities with a depository bank equal to the deficiency reported for the prior month. These deposits or investment securities shall be pledged by the agency/branch and held by the depository bank for the appropriate length of time needed to correct the deficiency reported for the prior month. These deposits or investment securities shall not be included in the agency or branch's capital equivalency computation for the current month.
5. If an agency/branch fails to correct its capital equivalency deficiency in the manner specified in Subsection 663.07(2), Florida Statutes, the agency/branch may be subject to a fine pursuant to Section 663.12(4), Florida Statutes.
6. A schedule of all assets pledged by an agency/branch is to be attached to Form OFR-U-53. This schedule shall indicate the aggregate book value of the assets pledged and, for each asset, the complete title, interest rate, series, serial number, face value, market value, maturity date and call date.
7. If the balances are unchanged from Friday to Monday, the Friday balances are to be inserted for Saturday and Sunday.
8. Copies of all monthly reports of Form OFR-U-51 shall be retained until the next examination and are to be made available to the examiners for review.