

FED NOTES: Originally published in the Winter 2017 edition of *Bank Owner* magazine.

## **Use E-Apps to submit applications electronically to the Federal Reserve**

*By Julie Randall*

Electronic Applications, or E-Apps, is a free, online system that institutions regulated by the Federal Reserve System can use to submit regulatory filings requiring FRS approval. E-Apps provides a secure, direct transmission of documents that reduces the risk of lost or stolen sensitive information, which can result from third-party delivery of paper copies. E-Apps is also much faster than a paper application or notice. What can take days when sent through the Post Office takes minutes with E-Apps. Another consideration is that E-Apps is a greener, less expensive delivery option than printing and shipping multiple paper copies.

The FRS places a premium on security so we use digital certificates to facilitate access to E-Apps. To obtain these certificates, financial institutions and consulting firms complete and submit certain forms, which, in addition to identifying the employees who should receive the certificates, confirm to the FRS that the filings transmitted through E-Apps are valid, authentic submissions. Once the necessary forms are completed, they are submitted via email to the FRS's Customer Contact Center (CCC) through the Sign Up for E-Apps page on the FRS's public website. The CCC reviews the forms for completeness and accuracy, and once the review is finished, they issue the certificates via email with instructions on how to download them. Certificates are valid for three years.

Once an employee has received and downloaded the certificate, the institution (or consulting firm) can access E-Apps and begin uploading documents. The system accepts documents in a variety of formats, and accepts large documents as well (up to 50MB). When first uploading application documents, employees must identify whether the filing is a new (or initial) filing or pre-filing. They must also provide brief profiling information for each document being uploaded (i.e., the type of documents as well as whether the document contains confidential information). When the filing is uploaded and transmitted, the system sends a notification to the employee confirming that the filing has been submitted.

While financial institutions and consulting firms may continue to submit paper copies of filings, the FRS prefers the use of E-Apps. Electronic submission of the documents is not only more secure and timely, but it also streamlines applications processing which ultimately benefits the institution. Particularly for those applications and notices reviewed by Board of Governors staff, submission through E-Apps provides virtually instantaneous notification to Board attorneys and analysts of a document's receipt and easy access to that document.

It can take a few business days to receive a digital certificate, so financial institutions and consulting firms should plan ahead as they typically will not be able to transmit documents through E-Apps the same day they send the access forms to the CCC. If you anticipate filing with the Minneapolis Reserve Bank in the near future, we encourage you to get access to E-Apps now. Digital certificate request forms ("Credential Request Forms"), other necessary access

7400 Metro Blvd., Suite 217 Minneapolis, MN 55439  
952-835-2248 | Toll Free: 800-813-4754 | Fax: 952-835-2295  
[www.theBHCA.org](http://www.theBHCA.org)

FED NOTES: Originally published in the Winter 2017 edition of *Bank Owner* magazine.

forms, and a helpful FAQ and Quick Reference Guide for working with E-Apps are available at [https://www.federalreserve.gov/supervisionreg/afi/eapps\\_sign\\_up.htm](https://www.federalreserve.gov/supervisionreg/afi/eapps_sign_up.htm). Each Reserve Bank also has an E-Apps expert who can answer questions about E-Apps, the sign-up forms, and the process for submitting applications and notices electronically. I am the E-Apps expert for the Minneapolis Reserve Bank and can be reached at (612) 204-5202. I am happy to walk you through each step of the process.

*Julie Randall is the E-Apps expert at the Federal Reserve Bank of Minneapolis.*