:frb::line:**NOTICE OF COMPLIANT TRANSITION**:line::frb:

Dear Business Partners,

We will be moving to [Compliant](https://compliant.redmontgroup.org/credit) as the required system for reporting total client deposits, tracking central reserve positions, and monitoring institutional balances. This transition is mandatory for all financial institutions.

The adoption of Compliant will allow us to execute our mandate more effectively by improving balance visibility, enabling more efficient access to overnight credit facilities, and increasing transparency across the banking sector.

Effective March 1, all financial institutions will be required to submit daily deposit reports. Institutions must be fully onboarded and reporting automatically through the Compliant API no later than April 15.

From March 1 through April 15, institutions may report deposit data manually. This interim period is provided solely to allow time for technical integration. By April 15, automated deposit reporting via the Compliant API must be live and operational.

Financial institutions that do not currently have an automated reporting bot in place must contact our compliance team promptly to submit a proposal requesting an extended development timeline. Extension requests will be reviewed on a limited, case-by-case basis and must include a concrete implementation plan. Approval is not guaranteed.

Noncompliance with these requirements may result in supervisory actions and financial penalties.

It is expected that __**all**__ financial institutions will provide real-time deposit information to the Federal Reserve Bank through automated API reporting.

Additional technical documentation and onboarding guidance for Compliant will be distributed separately. @emmdubz has mentioned that their DMs are open and can help with onboarding. Institutions are encouraged to begin integration immediately.

Sincerely,

Floor IsTired
Head of Internal Risk & Compliance
:frb: Federal Reserve Bank