



*Billing Code 3410-08

DEPARTMENT OF AGRICULTURE

Submission for OMB Review; Comment Request

July 28, 2014.

The Department of Agriculture has submitted the following information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Comments regarding (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of burden including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology should be addressed to: Desk Officer for Agriculture, Office of Information and Regulatory Affairs, Office of Management and Budget (OMB), OIRA_Submission@omb.eop.gov or fax (202) 395-5806 and to Departmental Clearance Office, USDA, OCIO, Mail Stop 7602, Washington, D.C. 20250-7602.

Comments regarding these information collections are best assured of having their full effect if received within [INSERT 30 DAYS FROM DATE OF PUBLICATION]. Copies of the submission(s) may be obtained by calling (202) 720-8681.

An agency may not conduct or sponsor a collection of information unless the collection of information displays a currently valid OMB control number and the agency informs potential

*Billing Code 3410-08

persons who are to respond to the collection of information that such persons are not required to respond to the collection of information unless it displays a currently valid OMB control number.

Risk Management Agency

TITLE: General Administrative Regulations; Subpart V-Submission of Policies, Provisions of Policies, Rates of Premium, and Non-Reinsured Supplemental Policies

OMB CONTROL NUMBER: 0563- 0064

SUMMARY OF COLLECTIONS: The Federal Crop Insurance Corporation (FCIC) amends the procedures for the submission of policies, plans of insurance, or other rates or premium by insurance companies, entities or other persons. Public Law 96-365 provided for nationwide expansion of a comprehensive crop insurance program. The Federal Crop Insurance Act, as amended, expanded the role of the crop insurance to be the principal tool for risk management by producers of farm products and required that the crop insurance program operate on an actuarially sound basis. It provides for independent reviews of insurance products by persons experienced as actuaries and in underwriting. The Act was further amended in 2008 to provide the opportunity for the submission of a concept proposal to the FCIC Board of Directors (Board) for approval for advance payment of estimated research and development expenses.

NEED AND USE OF THE INFORMATION: An applicant has the option to submit a concept proposal or a submission package for a crop insurance product and have it presented to the Board. The Board will review an applicant's submissions to determine, if the interests of agricultural producers and taxpayers are protected; the submission is actuarially appropriate; appropriate insurance principles are followed; the requirements of the Act are met; and that sound, reasonable and appropriate underwriting principals are followed. If the information is incomplete, the submission will be disapproved.

*Billing Code 3410-08

DESCRIPTION OF RESPONDENTS: Business or other-for-profit

NUMBER OF RESPONDENTS: 288

FREQUENCY OF RESPONSES: Recordkeeping: Reporting; Other

TOTAL BURDEN HOURS: 113,921

Risk Management Agency

TITLE: Standard Reinsurance Agreement

OMB CONTROL NUMBER: 0563-0069

SUMMARY OF COLLECTION: The Federal Crop Insurance Act, Title 7 U.S.C. Chapter 36 Sec. 1508(k), authorizes the Federal Crop Insurance Corporation (FCIC) to provide reinsurance to approved insurance providers that insure producers of any agricultural commodity under one or more plans acceptable to FCIC. The Standard Reinsurance Agreement (SRA) is a financial agreement between FCIC and the company to provide subsidy and reinsurance on eligible crop insurance. The SRA includes Regulatory Duties and Responsibilities, Plan of Operations, Policy Acceptance and Storage System and Quality Assurance and Program Integrity.

NEED AND USE OF THE INFORMATION: The Plan of Operations provides the information the insurer is required to file for the initial and each subsequent reinsurance year. FCIC uses the information as a basis for the approval of the insurer's financial and operational capability of delivering the crop insurance program and for evaluating the insurer's performance regarding implementation of procedures for training and quality control. If the information were not collected, FCIC would not be able to reinsure the crop business.

DESCRIPTION OF RESPONDENTS: Business or other for-profit; Farms

NUMBER OF RESPONDENTS: 20,019

FREQUENCY OF RESPONSES: Reporting: Annually

*Billing Code 3410-08

TOTAL BURDEN HOURS: 173,200

Charlene Parker,
Departmental Information Clearance Officer.

[FR Doc. 2014-18058 Filed 07/30/2014 at 8:45 am; Publication Date: 07/31/2014]