



This document is scheduled to be published in the Federal Register on 05/28/2015 and available online at <http://federalregister.gov/a/2015-12814>, and on [FDsys.gov](http://FDsys.gov)

7535-01-P

## **NATIONAL CREDIT UNION ADMINISTRATION**

**Agency Information Collection Activities: Submission for Office of Management and Budget Review; Comment Request; for Reinstatement, with Change, of a Previously Approved Collection; Notice of Change of Officials and Senior Executive Officers Forms**

**AGENCY:** National Credit Union Administration (NCUA).

**ACTION:** Request for comment.

### **SUMMARY:**

NCUA intends to submit a collection of information related to the Notice of Change of Officials and Senior Executive Officers Forms to the Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995 (PRA).

**DATES:** Comments will be accepted until [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

**ADDRESSES:** Comments should be directed to:

- (i) Desk Officer for the National Credit Union Administration, 3133-0121

U.S. Office of Management and Budget

725 17th Street NW, #10102

Washington, DC 20503

[oirasubmission@omb.eop.gov](mailto:oirasubmission@omb.eop.gov);

and

- (ii) Jessica Khouri

1775 Duke Street

Alexandria, VA 22314-3428

[OCIOPRA@ncua.gov](mailto:OCIOPRA@ncua.gov).

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information, a copy of the information collection request, or a copy of submitted comments should be directed to Jessica Khouri at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, or at [OCIOPRA@ncua.gov](mailto:OCIOPRA@ncua.gov).

**SUPPLEMENTARY INFORMATION:**

**I. Abstract and Request for Comments**

NCUA is requesting an extension of the previously approved collection for 3133-0121. The Federal Credit Union (FCU) Act specifically requires all federally insured credit unions to notify

NCUA at least 30 days prior to a change in official or senior executive officer if that credit union is newly chartered or in troubled condition. During that 30-day period, NCUA can disapprove the credit union's request. Since the last submission for 3133-0121, NCUA amended 12 CFR 701.14 to redefine "troubled condition" in relation to federally insured state chartered credit unions (FISCUs). The revised rule redefines a FISCU in "troubled condition" to be not only when its state supervisory authority (SSA) assigns it a "4" or "5" composite code rating, but also when either its SSA or NCUA assigns such a rating. Prior definitions of troubled credit unions did not include FISCUs rated a code 4 or 5 only by NCUA.

The FCU Act requires notice from the insured credit union to include certain personal information about the individual to determine the individual's fitness for the position. NCUA regulation at 12 CFR 701.14 implements Section 212. Section 701.14 requires that within 10 calendar days of receiving the notice, the Regional Director must inform the credit union either that the notice is complete or that additional specified information is required to be submitted within 30 calendar days. Additionally, this section requires the Regional Director or Director of Office of National Examinations and Supervision to issue a written decision of approval or disapproval to the individual and the credit union within 30 calendar days of receipt of the notice. Otherwise, the individual is approved. NCUA's regulation at 12 CFR 741.205 requires federally insured state-chartered credit unions to follow section 701.14.

NCUA's regulations at 12 CFR part 747 (subpart J) sets forth the rights an individual or a credit union may exercise and procedures to be followed in responding to a notice of disapproval by NCUA.

NCUA's forms 4063 and 4063a provide a uniform method for credit unions and individuals to submit information to NCUA regarding changes to officials and senior executive officers.

NCUA uses the information to determine an individual's fitness for the position.

In the Federal Register of January 22, 2015 (80 FR 3255), NCUA published a 60-day notice requesting public comment on the proposed collection of information. NCUA received no comments.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

NCUA requests that you send your comments on the information collection requirements outlined by 12 CFR 701.14 to the locations listed in the addresses section. Your comments should address: (a) the necessity of the information collection for the proper performance of NCUA, including whether the information will have practical utility; (b) the accuracy of our estimate of the burden (hours and cost) of the collection of information, including the validity of the methodology and assumptions used; (c) ways we could enhance the quality, utility, and clarity of the information to be collected; and (d) ways we could minimize the burden of the collection of the information on the respondents such as through the use of automated collection techniques or other forms of information technology. It is NCUA's policy to make all comments available to the public for review.

## **II. Data**

**Title:** Notice of Change of Officials and Senior Executive Officers Forms.

**OMB Number:** 3133-0121.

**Form Number:** NCUA Form 4063 and NCUA Form 4063a.

**Type of Review:** Reinstatement, with change, of a previously approved collection.

**Description:** To comply with statutory requirements, NCUA must obtain sufficient information from new officials or senior executive officers of newly chartered or troubled credit unions to determine the individual's fitness for the position. This is established by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989. These forms standardize the information gathered to evaluate the individual's fitness for the position.

**Respondents:** Credit unions defined as newly chartered or in troubled condition and individuals applying for senior executive officer or official positions within a credit union defined as newly chartered or in troubled condition.

**Estimated No. of Respondents/Record keepers:** 424.

**Estimated Burden Hours per Response:** 1-2 hours.

**Frequency of Response:** On occasion.

**Estimated Total Annual Burden Hours:** 1,907 hours.

**Estimated Total Annual Cost:** \$34,948.

By the National Credit Union Administration Board on May 21, 2015.

---

Gerard Poliquin,

Secretary of the Board.

[FR Doc. 2015-12814 Filed: 5/27/2015 08:45 am; Publication Date: 5/28/2015]