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**DEPARTMENT OF THE TREASURY  
Office of the Comptroller of the Currency**

**FEDERAL RESERVE SYSTEM**

**FEDERAL DEPOSIT INSURANCE CORPORATION**

**Agency Information Collection Activities: Proposed Collection; Comment Request**

**AGENCIES:** Board of Governors of the Federal Reserve System (Board); Office of the Comptroller of the Currency (OCC), Treasury; and Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Joint notice and request for comment.

**SUMMARY:** In accordance with the requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35), the Board, the OCC, and the FDIC (the “agencies”) may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (“OMB”) control number. The agencies have approved for public comment a proposal to extend, with minor revision, the Uniform Interagency Transfer Agent Registration and Amendment Form (“Form TA-1”), which is a currently approved collection of information. The agencies propose to modify Form TA-1, effective December 31, 2016, to require Board registrants to submit the form and attachments to a designated email address, to give FDIC registrants the option to submit the form and attachments to a designated email address, to require state savings associations to file with the FDIC, to remove outdated references to the Office of Thrift Supervision (“OTS”), to clarify the definition of a “qualifying security,” and to make other instructional clarifications. At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the agencies should modify the proposed revisions before giving final approval. The agencies will then submit the revisions to OMB for approval.

**DATES:** Comments must be submitted on or before [INSERT DATE 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER.]

**ADDRESSES:** Interested parties are invited to submit written comments to any or all of the agencies. All comments, which should refer to the OMB control number(s), will be shared among the agencies.

*Board:* You may submit comments, which should refer to “Form TA-1,” by any of the following methods:

- Agency Website: <http://www.federalreserve.gov>. Follow the instructions for submitting comments on <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include the reporting form numbers in the subject line of the message.
- FAX: 202-452-3819 or 202-452-3102.
- Mail: Robert deV. Frierson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, DC 20551.

All public comments are available from the Board’s website at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room MP-500 of the Board’s Martin Building (20th and C Streets, NW.) between 9:00 a.m. and 5:00 p.m. on weekdays.

*OCC*: Because paper mail in the Washington, DC, area and at the OCC is subject to delay, commenters are encouraged to submit comments by email, if possible. Comments may be sent to: Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, Attention “1557-0124, Form TA-1,” 400 7th Street, S.W., Suite 3E-218, Mail Stop 9W-11, Washington, DC 20219. In addition, comments may be sent by fax to 571-465-4326 or by electronic mail to [prainfo@occ.treas.gov](mailto:prainfo@occ.treas.gov).

You may personally inspect and photocopy comments at the OCC, 400 7th Street, S.W., Washington, DC 20219. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling 202-649-6700 or, for persons who are deaf or hard of hearing, TTY, (202) 649-5597. Upon arrival, visitors will be required to present valid government-issued photo identification and submit to security screening in order to inspect and photocopy comments.

All comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comments or supporting materials that you consider confidential or inappropriate for public disclosure.

*FDIC*: You may submit comments, which should refer to “Form TA-1,” by any of the following methods:

- Agency Website: <https://www.fdic.gov/regulations/laws/federal/>. Follow the instructions for submitting comments on the FDIC Website.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: [Comments@FDIC.gov](mailto:Comments@FDIC.gov). Include “Form TA-1” in the subject line of the message.

- Mail: Gary A. Kuiper, Counsel, Room MB-3016, or Manuel E. Cabeza, Counsel, Room MB-3105, Attn: Comments, Federal Deposit Insurance Corporation, 550 17th Street, N.W., Washington, DC 20429.
- Hand Delivery: Comments may be hand delivered to the guard station at the rear of the 550 17th Street Building (located on F Street) on business days between 7:00 a.m. and 5:00 p.m.

*Public Inspection:* All comments received will be posted without change to

<https://www.fdic.gov/regulations/laws/federal/> including any personal information provided.

Additionally, commenters may send a copy of their comments to the OMB desk officer for the agencies by mail to the Office of Information and Regulatory Affairs, U.S. Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, N.W., Washington, DC 20503; by fax to 202-395-6974; or by email to [oir\\_submission@omb.eop.gov](mailto:oir_submission@omb.eop.gov).

**FOR FURTHER INFORMATION CONTACT:** For further information about the proposed revisions to Form TA-1 discussed in this notice, please contact any of the agency staff whose names appear below. In addition, copies of the current Form TA-1 reporting form and instructions can be obtained at the Federal Financial Institutions Examination Council website ([http://www.ffiec.gov/ffiec\\_report\\_forms.htm](http://www.ffiec.gov/ffiec_report_forms.htm)).

*Board:* Nuha Elmaghrabi, Federal Reserve Board Clearance Officer, 202-452-3884, Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may call 202-263-4869.

OCC: Shaquita Merritt, OCC Clearance Officer, 202-649-5490 or, for persons who are deaf or hard of hearing, TTY, (202) 649-5597, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, Washington, DC 20219.

FDIC: Gary Kuiper, Counsel, 202-898-3877, or Manuel E. Cabeza, Counsel, 202-898-3767, Federal Deposit Insurance Corporation, 550 17th Street, N.W., Washington, DC 20429.

**SUPPLEMENTARY INFORMATION:**

The agencies are proposing to extend, with minor revision, Form TA-1, which is a currently approved collection of information for each agency.

*Report Title:* Uniform Interagency Transfer Agent Registration and Amendment Form.

*Form Number:* Form TA-1.

*Frequency of Response:* On occasion.

*Affected Public:* National banks and their subsidiaries, federal savings associations and their subsidiaries, state member banks (“SMBs”) and their subsidiaries, state nonmember banks, state savings associations, bank holding companies (“BHCs”), certain nondeposit trust company subsidiaries of BHCs, and savings and loan holding companies (“SLHCs”).

**Board**

*OMB Number:* 7100-0099.

*Estimated Number of Respondents:* registrations: 2; amendments: 4.

*Estimated Average Time per Response:* registrations: 1.25 hours; amendments: 10 minutes.

*Estimated Total Annual Burden:* 4 hours.

**OCC**

*OMB Number:* 1557-0124.

*Estimated Number of Respondents:* registrations: 1; amendments: 10.

*Estimated Average Time per Response:* registrations: 1.25 hours; amendments: 10 minutes.

*Estimated Total Annual Burden:* 3 hours.

## **FDIC**

*OMB Number:* 3064-0026.

*Estimated Number of Respondents:* registrations: 2; amendments: 10.

*Estimated Average Time per Response:* registrations: 1.25 hours; amendments: 10 minutes.

*Estimated Total Annual Burden:* 4 hours.

### *General Description of Report*

Section 17A(c) of the Security Exchange Act of 1934 (the Act) requires all transfer agents for securities registered under section 12 of the Act or, if the security would be required to be registered except for the exemption from registration provided by Section 12(g)(2)(B) or Section 12(g)(2)(G), to “fil[e] with the appropriate regulatory agency . . . an application for registration in such form and containing such information and documents . . . as such appropriate regulatory agency may prescribe as necessary or appropriate in furtherance of the purposes of this section.”<sup>1</sup> In general, an entity performing transfer agent functions for a security is required to register with its appropriate regulatory agency (“ARA”) if the security is registered on a national securities exchange or if the issuer of the security has total assets exceeding \$10 million and a class of equity security held of record by 2,000 persons or, for an issuer that is not a bank, BHC, or SLHC, by 500 persons who are not accredited investors.<sup>2</sup> The Board’s Regulation H (12 CFR 208.31(a)) and Regulation Y (12 CFR 225.4(d)), the OCC’s 12 CFR 9.20, and the FDIC’s 12 CFR part 341 implement these provisions of the Act.

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<sup>1</sup> 15 U.S.C. 78q-1.

<sup>2</sup> 15 U.S.C. 78l(g)(1).

To accomplish the registration of transfer agents, Form TA-1 was developed in 1975 as an interagency effort by the Securities and Exchange Commission (SEC) and the agencies. The agencies primarily use the data collected on Form TA-1 to determine whether an application for registration should be approved, denied, accelerated or postponed, and they use the data in connection with their supervisory responsibilities.

*Current Actions:*

The agencies propose to revise the reporting instructions for Form TA-1. The Board will require, and the FDIC will provide the option for, respondents to submit a Portable Document Format (PDF) version of the form and attachments to a designated email address for each respective agency, effective December 31, 2016. In addition, the proposed revisions remove outdated references to the OTS, clarify the definition of a “qualifying security” pursuant to statutory changes, reduce the number of Form TA-1 copies that registrants are required to file with their ARA to one for all agencies, require state savings associations to file with the FDIC, and make other minor instructional clarifications.

**Discussion of Proposed Revisions**

Title III of the Dodd-Frank Act Wall Street Reform and Consumer Protection Act abolishes the OTS and transfers the OTS’s functions to the OCC, the Board, and the FDIC effective as of July 21, 2011.<sup>3</sup> Therefore, there is no reason to continue to refer to the OTS on Form TA-1.

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<sup>3</sup> 12 U.S.C. 5301, et seq.

Pursuant to statutory changes,<sup>4</sup> the definition of a ‘qualifying security’ was altered to include securities registered on a national securities exchange pursuant to Section 12(b) of the Act, as well as equity securities registered pursuant to Section 12(g)(1) of the Act for issuers that have:

(a) Total assets exceeding \$10 million and a class of equity security (other than an exempted security) held of record by either 2,000 persons, or 500 persons who are not accredited investors (as such term is defined by the SEC), and

(b) In the case of an issuer that is a bank, a savings and loan holding company (as defined in section 10 of the Home Owners' Loan Act), or a bank holding company, as such term is defined in section 2 of the Bank Holding Company Act of 1956 (12 U.S.C. 1841), has total assets exceeding \$10 million and a class of equity security (other than an exempted security) held of record by 2,000 or more persons.

#### *Legal Basis for the Information Collection*

The agencies have determined that Form TA-1 is mandatory and that its collection is authorized by sections 17A(c), 17(a)(3), and 23(a)(1) of the Act, as amended (15 U.S.C. 78q-1(c), 78q(a)(3), and 78w(a)(1)). Additionally, Section 3(a)(34)(B) of the Act (15 U.S.C. 78c(a)(34)(B)(ii)) provides that the OCC is the ARA in the case of a national banks and insured Federal savings associations, and subsidiaries of such institutions; the Board is the ARA for purposes of various filings by state member banks and their subsidiaries, BHCs, SLHCs, and certain nondepository trust company subsidiaries of BHCs that act as a clearing agency or transfer agent; and the FDIC is the ARA in the case of state nonmember banks and state non-

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<sup>4</sup> See Fixing America’s Surface Transportation Act § 85001, Pub. L. No. 114-94, 129 Stat. 1312, 1797 (2010), amending 15 U.S.C. 78a *et seq*; Jumpstart Our Business Startups Act § 501, Pub. L. No. 112-106, 126 Stat. 306, 325 (2012), amending 15 U.S.C. 78l(g)(1)(A).

member savings associations, and subsidiaries of such institutions. The registrations are public filings and are not considered confidential.

Section 208.31 of the Board's regulations (12 CFR 208.31) governs registration of transfer agents for state member banks, and section 225.4(d) (12 CFR 225.4(d)) governs registration of transfer agents for bank holding companies and certain nondepository trust company subsidiaries of BHCs that act as a transfer agent. The Board is also the ARA for SLHCs seeking to act as transfer agent. Before any of these entities may perform any transfer agent function for a qualifying security, it must register on Form TA-1 with the Board and its registration must become effective.

Section 341.3 of FDIC's regulations (12 CFR part 341) governs registration of transfer agents for state nonmember banks and state non-member savings associations, and subsidiaries of such institutions. Before an insured state nonmember bank or a state savings association and any subsidiary of such institution may perform any transfer agent function for a qualifying security, it must register on Form TA-1 with the FDIC and its registration must become effective.

Section 9.20 of the OCC's regulations (12 CFR 9.20) governs registration of transfer agents. Section 9.20(b) provides that SEC rules pursuant to Section 17A of the Act, prescribing operational and reporting requirements for transfer agents, apply to the domestic activities of registered national bank transfer agents. Before a national bank, Federal savings bank, or a bank operating under the Code of Law for the District of Columbia, or a subsidiary of any such bank, may perform any transfer agent function for a qualifying security, it must register on Form TA-1 with the OCC and its registration must become effective.

*Request for Comment*

The agencies invite comment on the following topics related to this collection of information:

(a) Whether the information collections are necessary for the proper performance of the agencies' functions, including whether the information has practical utility;

(b) The accuracy of the agencies' estimates of the burden of the information collections, 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 information collections on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Comments submitted in response to this joint notice will be shared among the agencies.

All comments will become a matter of public record.

Dated: May 24, 2016

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Mary H. Gottlieb  
Regulatory Specialist, Legislative and Regulatory Activities Division,  
Office of the Comptroller of the Currency.

Board of Governors of the Federal Reserve System, June 3, 2016.

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Robert deV. Frierson,  
Secretary of the Board.

Dated at Washington, DC, this 24th day of May, 2016.

Federal Deposit Insurance Corporation.

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Valerie J. Best,  
Assistant Executive Secretary.

BILLING CODES: 6714-01-P; 4810-33-P 6210-01-P  
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