



This document is scheduled to be published in the Federal Register on 09/27/2016 and available online at <https://federalregister.gov/d/2016-23266>, and on [FDsys.gov](http://FDsys.gov)

## FEDERAL RESERVE SYSTEM

### Proposed Agency Information Collection Activities; Comment Request

**AGENCY:** Board of Governors of the Federal Reserve System

**ACTION:** Notice and request for comment regarding the Federal Reserve proposal to extend with revision, the clearance under the Paperwork Reduction Act for the following information collection activity.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board or Federal Reserve) invites comment on a proposal to extend, with revision, the Joint Standards for Assessing Diversity Policies and Practices (Policy Statement).

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act (PRA), to approve of and assign OMB numbers to collection of information requests and requirements conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the PRA Submission, supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB number.

**DATES:** Comments must be submitted on or before [insert date 60 days after publication in the Federal Register].

**ADDRESSES:** You may submit comments, identified by *OMWI Policy Statement*, by any of the following methods:

- Agency Website: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- 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 OMB number 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, 20<sup>th</sup> Street and Constitution Avenue, NW, Washington, DC 20551.

All public comments are available from the Board's website at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> 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 form in Room 3515, 1801 K Street (between 18<sup>th</sup> and 19<sup>th</sup> Streets NW) Washington, DC 20006 between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters may send a copy of their comments to the OMB Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235 725 17<sup>th</sup> Street, NW, Washington, DC 20503 or by fax to (202) 395-6974.

**FOR FURTHER INFORMATION CONTACT:** A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB’s public docket files, once approved. These documents will also be made available on the Federal Reserve Board’s public website at: <http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

**SUPPLEMENTARY INFORMATION:**

**Request for comment on information collection proposal**

The following information collection, which is being handled under this delegated authority, has received initial Board approval and is hereby published for comment. At the end of the comment period, the proposed information collection, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve’s functions; including whether the information has practical utility;
- b. The accuracy of the Federal Reserve’s estimate of the burden of the proposed information collection, 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 collection 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.

**Proposal to approve under OMB delegated authority the extension for three years, with revision, of the following report:**

*Report title:* Joint Standards for Assessing Diversity Policies and Practices.

*Agency form number:* FR 2100.

*OMB control number:* 7100-0368.

*Frequency:* Annual.

*Respondents:* Financial institutions regulated by the Federal Reserve.

*Estimated annual burden hours:* 3,912 hours.

*Estimated average hours per response:* 8 hours.

*Number of respondents:* 488.

*General description of report:* Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act) requires the Office of the Comptroller of the Currency (OCC), Board of Governors of the Federal Reserve System (Board), Federal Deposit Insurance Corporation (FDIC), National Credit Union Administration (NCUA), Bureau of Consumer Financial Protection (CFPB), and Securities and Exchange Commission (SEC) (the Agencies) each to establish an Office of Minority and Women Inclusion (OMWI) to be responsible for all matters of the Agency relating to diversity in management, employment, and business activities. Section 342 requires each OMWI director to develop standards for “assessing the diversity policies and practices of entities regulated by the agency.” The Policy Statement, published jointly by the Agencies in June 2015, contain those standards.

*Legal authorization and confidentiality:* The Board’s Legal Division has determined that the information collections contained within the Policy Statement are authorized by section 342 of the Dodd-Frank Act, which requires the Board’s OMWI director to develop standards for assessing regulated entities’ diversity policies and practices and are voluntary.

The Standard regarding transparency, and a portion of the self-assessment Standard, call for regulated entities to provide information to the public, so confidentiality is not an issue with respect to those aspects of the Policy. A regulated entity may provide self-assessment material to the Board that contains confidential commercial information protectable under exemption 4 of the Freedom of Information Act, 5 U.S.C. 552(b)(4), and may request that the information be kept confidential on a case-by-case basis. The Federal Reserve will determine whether the information is entitled to confidential treatment on an ad hoc basis in connection with such a request. As noted in the Policy Statement, an entity’s primary federal regulator may share information obtained from regulated entities with other Agencies, but will publish information disclosed to them only in a form that does not identify a particular entity or individual or disclose confidential business information.

*Current Actions:* The Federal Reserve previously received OMB approval for a voluntary information collection with respect to the Policy Statement, pursuant to which entities regulated by the Federal Reserve voluntarily self-assess their diversity policies and practices.<sup>1</sup> This proposed revision to that collection would add the Diversity Self-Assessment Template to assist with the self-assessment. The Template (1) asks for general information about a respondent; (2) includes a checklist of the standards set forth in the Policy Statement; (3) seeks additional diversity data; and (4) provides an opportunity for a respondent to provide other information regarding or comment on the self-assessment of its diversity policies and practices.

---

<sup>1</sup> 80 FR 33016 (June 10, 2015).

Board of Governors of the Federal Reserve System, September 22, 2016.

---

Robert deV. Frierson,  
Secretary of the Board.

Billing Code 6210-01-P

[FR Doc. 2016-23266 Filed: 9/26/2016 8:45 am; Publication Date: 9/27/2016]