



6714-01-P

## **FEDERAL DEPOSIT INSURANCE CORPORATION**

### **Agency Information Collection Activities: Submission for OMB Review; Comment Request (OMB No. 3064-0185)**

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Notice and request for comment.

**SUMMARY:** The FDIC, pursuant to the mandatory reporting requirements of the Paperwork Reduction Act of 1995 (PRA) (OMB No. 3064-0185), invites the general public and other Federal agencies to take this opportunity to comment on the renewal of the existing information collection. On July 30, 2018, the FDIC requested comment for 60 days on a proposal to renew the information collection described below. One comment was received. The FDIC hereby gives notice of its plan to submit to OMB a request to approve the renewal of this collection, and again invites comment on this renewal.

**DATES:** Comments must be submitted on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

**ADDRESSES:** Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- *Agency Website:* <https://www.FDIC.gov/regulations/laws/federal>.
- *Email:* [comments@fdic.gov](mailto:comments@fdic.gov). Include the name and number of the collection in the subject line of the message.
- *Mail:* Jennifer Jones (202-898-6768), Counsel, MB-3105, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.
- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant Office of Management and Budget (OMB) control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** Jennifer Jones, Counsel, 202-898-6768, [jennjones@fdic.gov](mailto:jennjones@fdic.gov), MB-3105, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

**SUPPLEMENTARY INFORMATION:**

On July 30, 2018, the FDIC requested comment for 60 days on a proposal to renew the information collection described below. One comment was received which suggested policy changes to the underlying rule, Section 360.10 of the FDIC's regulations (12 CFR

360.10 or the Rule), which is currently under review. However, the comment did not address the accuracy of the PRA estimates. Therefore, the FDIC hereby gives notice of its plan to submit to OMB a request to approve the renewal of this collection, and again invites comment on this renewal.

Proposal to renew the following currently approved collection of information:

1. Title: Resolution Plans Required for Insured Depository Institutions With \$50 Billion or More in Total Assets.

OMB Number: 3064-0185.

Form Number: None.

Affected Public: Large and Highly Complex Depository Institutions.

Burden Estimate:

SUMMARY OF ANNUAL BURDEN							
	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Frequency of Response	Total Annual Estimated Burden
<b>Contingent Resolution Plan</b> (CIDI Subsidiaries of Regional Bank Holding Companies and CIDI Subsidiaries of U.S. GSIFs)	Reporting	Mandatory	4	1	7,200	On Occasion	28,800
<b>Contingent Resolution Plan - Annual Update</b> (CIDI Subsidiaries of Regional Bank Holding Companies)*	Reporting	Mandatory	28	1	6,613	Annual	185,164
<b>Contingent Resolution Plan - Annual Update</b> (CIDI Subsidiaries of U.S. GSIFs)*	Reporting	Mandatory	9	1	39,843	Annual	358,587
<b>Notice of Material Change</b> (CIDI Subsidiaries of Regional Bank Holding Companies and CIDI Subsidiaries of U.S. GSIFs)	Reporting	Mandatory	1	2	120	On Occasion	240
<b>TOTAL HOURLY BURDEN</b>							572,791 hours

\* Because submissions have been required no more frequently than biennially, the burden associated with the Annual Update has been multiplied by 2/3 to represent two Annual Update filings over the three-year period contemplated by this notice and renewal.

General Description of Collection:

The Rule requires certain insured depository institutions (IDIs) to submit a Resolution Plan that should enable the FDIC, as receiver, to resolve the institution under Sections 11 and 13 of the Federal Deposit Insurance Act (FDI Act), 12 U.S.C. 1821 and 1823, in a manner that ensures that depositors receive access to their insured deposits within one business day of the institution's failure (two business days if the failure occurs on a day other than Friday), maximizes the net present value return from the sale or disposition of its assets, and minimizes the amount of any loss to be realized by the institution's creditors. An IDI with \$50 billion or more in total assets (i.e., a covered IDI or CIDI) is required to submit periodically to the FDIC a contingent plan for the resolution of such institution in the event of its failure.

The Rule established the requirements for submission and content of a Resolution Plan, as well as procedures for review by the FDIC. After the initial submission, the Rule requires plan submissions on an annual basis (Annual Update) unless the FDIC determines to change the submission date. A CIDI must notify the FDIC of any event, occurrence, change in conditions or circumstances or other change which results in, or reasonably could be foreseen to have, a material effect on the CIDI's resolution plan.

The Rule is intended to address the continuing exposure of the banking industry to the risks of insolvency of large and complex IDIs that can be mitigated with

proper resolution planning. The Interim Final Rule, which preceded the Rule, became effective January 1, 2012, and remained in effect until it was superseded by the Rule on April 1, 2012.

The annual burden for this information collection is estimated to be 572,791 hours. This represents an increase of 281,305 hours from the current burden estimate of 291,486 hours. This increase is not due to any new requirements imposed by the FDIC. Rather, it is due to FDIC's reassessment of the burden hours associated with responding to the existing requirements of the Rule and to guidance, feedback, and additional requests for information by the FDIC as part of the iterative resolution planning process. The revised estimates are informed by feedback received from the CIDs over the past year. Because submissions have been required no more frequently than biennially, the burden associated with the Annual Update has been multiplied by 2/3 to represent two Annual Update filings over the three-year period contemplated by this notice and renewal.

#### Request for Comment

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the 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; and (d) ways to minimize the burden of the collection of information on respondents, including through

the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, on October 23, 2018.

Federal Deposit Insurance Corporation.

**Robert E. Feldman,**

*Executive Secretary.*

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