



FEDERAL RESERVE SYSTEM Privacy Act of 1974; System of Records

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice of a New System of Records.

SUMMARY: Pursuant to the provisions of the Privacy Act of 1974, notice is given that the Board of Governors of the Federal Reserve System (Board) proposes the establishment of a new system of records, BGFRS-42 “FRB—General File of the Insurance Policy Advisory Committee.” This system will store information relevant for the selection of individuals for membership on the Insurance Policy Advisory Commission (IPAC). The system will also store information to facilitate the Board’s operations of the IPAC, including information necessary to pay IPAC members an honorarium for their service.

DATES: Comments must be received on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]. This new system of records will become effective [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER], without further notice, unless comments dictate otherwise.

The Office of Management and Budget (OMB), which has oversight responsibility under the Privacy Act, requires a 30-day period prior to publication in the *Federal Register* in which to review the system and to provide any comments to the agency. The public is then given a 30-day period in which to comment, in accordance with 5 U.S.C. 552a(e)(4) and (11).

ADDRESSES: You may submit comments, identified by *BGFRS-42: FRB—General File of the Insurance Policy Advisory Committee*, by any of the following methods:

- *Agency Website:* <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.

- *Email:* regs.comments@federalreserve.gov. Include SORN name and number in the subject line of the message.
- *Fax:* (202) 452-3819 or (202) 452-3102.
- *Mail:* Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, 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 or to remove personally identifiable information at the commenter's request. Public comments may also be viewed electronically or in paper in Room 146, 1709 New York Avenue, NW, Washington, DC 20006, between 9:00 a.m. and 5:00 p.m. on weekdays.

FOR FURTHER INFORMATION CONTACT: David B. Husband, Senior Attorney, (202) 530-6270, or david.b.husband@frb.gov; Alye S. Foster, Assistant General Counsel, or (202) 452-5289, or alye.s.foster@frb.gov; Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869.

SUPPLEMENTARY INFORMATION: This new system of records will aid the Board in its operation and management of the IPAC, which Congress established in section 211(b) of the Economic Growth, Regulatory Relief, and Consumer Protection Act, Pub. L. 115-74 (EGRRCPA). EGRRCPA established the IPAC to advise the Board on international capital standards and other insurance matters.

SYSTEM NAME AND NUMBER: BGFRS-42 “FRB—General File of the Insurance Policy Advisory Committee.”

SECURITY CLASSIFICATION: Unclassified.

SYSTEM LOCATION: Records will be maintained at the Board’s central offices located at: Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue N.W., Washington, DC 20551.

SYSTEM MANAGER(S): Linda Duzick, Manager, Insurance Policy Section, Division of Supervision & Regulation, Board of Governors of the Federal Reserve System, Washington, DC 20551, or 202-728-5881, or linda.l.duzick@frb.gov.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM: Section 211(b) of the Economic Growth, Regulatory Relief, and Consumer Protection Act (31 U.S.C. 313 note) and Section 10 of the Federal Reserve Act (12 U.S.C. 244).

PURPOSE(S) OF THE SYSTEM: This system aids the Board in its operation and management of the IPAC, including the selection and appointment of members to the IPAC.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM: This system maintains information on individuals considered for membership on the IPAC and individuals selected to serve on the IPAC.

CATEGORIES OF RECORDS IN THE SYSTEM: Records in the system include identifying information about individuals seeking to become IPAC members and members of the IPAC, information relating to the selection and appointment of individuals to the IPAC, and records relating to service on the IPAC. Individual information in the system includes, but is not limited to, name, work address, telephone number, email address, organization, and title. The system stores additional information including, but not limited to, the individual or IPAC member’s

education, work experience, and qualifications. The system will also store records relating to the management of the IPAC, such as payment information for travel or honoraria.

RECORD SOURCE CATEGORIES: Information is provided by the individual or IPAC member to whom the record pertains. Board staff may also independently obtain available information regarding individuals seeking to become IPAC members.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING

CATEGORIES OF USERS AND PURPOSES OF SUCH USES: General routine uses A, B, C, D, E, F, G, I, and J apply to this system. These general routine uses are located at:

<https://www.federalreserve.gov/files/SORN-page-general-routine-uses-of-board-systems-of-records.pdf> and are published in the Federal Register at 83 FR 43872 (August 28, 2018) at 43873-74.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS: Paper records in this system are stored in file folders with access limited to staff with a need-to-know. Electronic records are stored on a secure server. Records are also stored in FIRMA, the Federal Reserve's official recordkeeping system, on an annual basis.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS: Electronic records can be retrieved by name or other identifying aspects.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

Pending establishing of an approved retention period, the records will be retained indefinitely.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS: Access to records in the system is limited to those Board staff whose official duties require it. This is accomplished through user roles, which provide differential access levels to users based on their official duties and need-to-know.

RECORD ACCESS PROCEDURES: The Privacy Act allows individuals the right to access records maintained about them in a Board system of records. Your request for access must: (1) contain a statement that it is made pursuant to the Privacy Act of 1974; (2) provide either the name of the Board system of records expected to contain the record requested or a concise description of the system of records; (3) provide the information necessary to verify your identity; and (4) provide any other information that may assist in the rapid identification of the record for which you are requesting access.

The Board handles all Privacy Act requests as both a Privacy Act request and as a Freedom of Information Act request. The Board does not charge fees to a requestor seeking to access or amend his/her Privacy Act records.

You may submit your Privacy Act request to the—

Secretary of the Board

Board of Governors of the Federal Reserve System

20th Street and Constitution Avenue NW

Washington DC 20551

You may also submit your Privacy Act request electronically through the Board's FOIA "Electronic Request Form" located here:

<https://www.federalreserve.gov/secure/forms/efoiaform.aspx>

CONTESTING RECORD PROCEDURES: The Privacy Act allows individuals to seek amendment of information that is erroneous, irrelevant, untimely, or incomplete and is maintained in a system of records about you. To request an amendment to your record, you should clearly mark the request as a "Privacy Act Amendment Request." You have the burden of

proof for demonstrating the appropriateness of the requested amendment and you must provide relevant and convincing evidence in support of your request.

Your request for amendment must: (1) provide the name of the specific Board system of records containing the record you seek to amend; (2) identify the specific portion of the record you seek to amend; (3) describe the nature of and reasons for each requested amendment; (4) explain why you believe the record is not accurate, relevant, timely, or complete; and (5) unless you have already done so in a Privacy Act request for access, provide the necessary information to verify your identity.

NOTIFICATION PROCEDURES: Same as “Access procedures” above. You may also follow this procedure in order to request an accounting of previous disclosures of records pertaining to you as provided for by 5 U.S.C. § 552a(c).

EXEMPTIONS PROMULGATED FOR THE SYSTEM: None.

HISTORY: None.

Board of Governors of the Federal Reserve System, February 4, 2019.

Ann Misback,
Secretary of the Board.

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