



BILLING CODE 7535-01

NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Proposed Collection; Comment Request; Advertising of Excess Insurance

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice and request for comment.

SUMMARY: The National Credit Union Administration (NCUA), as part of a continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on the following extension of a currently approved collection, as required by the Paperwork Reduction Act of 1995.

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured consideration.

ADDRESSES: Interested persons are invited to submit written comments on the information collection to Mackie Malaka, National Credit Union Administration, 1775 Duke Street, Suite 6018, Alexandria, Virginia 22314; Fax No. 703-519-8579; or e-mail at PRAComments@NCUA.gov.

FOR FURTHER INFORMATION CONTACT: Address requests for additional information to Mackie Malaka at the address above or telephone 703-548-2704.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0098.

Title: Advertising of Excess Insurance, 12 CFR Part 740.3.

Form: None.

Type of Review: Extension of a currently approved collection.

Abstract: Requirements of 12 CFR §740.3, Advertising of excess insurance, prescribes that federally insured credit unions must disclose in advertising the share or savings account insurance provided by a party other than NCUA. This disclosure statement must include the identity of the carrier, the type and amount of such insurance and must avoid any statement or implication that the carrier is affiliated with NCUA or the federal government. The disclosure requirements under §740.3 are necessary to ensure that share account holders are aware that their accounts are insured by carriers other than the NCUA.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated No. of Respondents: 291.

Estimated No. of Responses per Respondent: 1.

Estimated Total Annual Responses: 291.

Estimated Burden Hours per Response: 1.

Estimated Total Annual Burden Hours: 291.

Reason for Change: Adjustments are attributed to current updated data since the last previous submission.

Request for Comments: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit comments concerning: (a) whether the collection of information is necessary for the proper execution of the function of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information, 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 the information on the respondents, including the use of automated collection techniques or other forms of information technology.

By Gerard Poliquin, Secretary of the Board, the National Credit Union Administration,
on October 21, 2019.

Dated: October 21, 2019.

Mackie I. Malaka,

NCUA PRA Clearance Officer.

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