



BILLING CODE: 4810-AM-P

BUREAU OF CONSUMER FINANCIAL PROTECTION

[Docket No. CFPB-2019-0057]

Agency Information Collection Activities: Submission for OMB Review; Comment Request

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice and request for comment.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (PRA), the Bureau of Consumer Financial Protection (Bureau) is requesting to renew the Office of Management and Budget (OMB) approval for an existing information collection titled, “Truth in Savings (Regulation DD) 12 CFR 1030.”

DATES: Written comments are encouraged and must be received on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: Comments in response to this notice are to be directed towards OMB and to the attention of the OMB Desk Officer for the Bureau. You may submit comments, identified by the title of the information collection, OMB Control Number (see below), and docket number (see above), by any of the following methods:

- Electronic: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- Email: OIRA_submission@omb.eop.gov.
- Fax: (202) 395-5806.
- Mail: Office of Management and Budget, New Executive Office Building, Room 10235,

Washington, DC 20503.

In general, all comments received will become public records, including any personal information provided. Sensitive personal information, such as account numbers or Social Security numbers, should not be included.

FOR FURTHER INFORMATION CONTACT: Documentation prepared in support of this information collection request is available at www.reginfo.gov (this link becomes active on the day following publication of this notice). Select “Information Collection Review,” under “Currently under Review,” use the dropdown menu “Select Agency” and select “Consumer Financial Protection Bureau” (recent submissions to OMB will be at the top of the list). The same documentation is also available at <http://www.regulations.gov>. Requests for additional information should be directed to Darrin King, PRA Officer, at (202) 435-9575, or email: CFPB_PRA@cfpb.gov. If you require this document in an alternative electronic format, please contact CFPB_Accessibility@cfpb.gov. Please do not submit comments to these email boxes.

SUPPLEMENTARY INFORMATION:

Title of Collection: Truth in Savings (Regulation DD) 12 CFR 1030.

OMB Control Number: 3170-0004.

Type of Review: Extension without change of a currently approved collection.

Affected Public: Private Sector.

Estimated Number of Annual Respondents: 144.

Estimated Total Annual Burden Hours: 625,187¹.

Abstract: Consumers rely on the disclosures required by the Truth in Savings Act (TISA) and

¹ The Bureau shares supervisory authority for Regulation DD with the Federal Reserve Board (12 CFR 1030, OMB No. 7100-0271), the Department of Treasury’s Office of the Comptroller of the Currency (12 CFR 1030, OMB No. 1557-0176), and the Federal Deposit Insurance Corporation (12 CFR 230, OMB No. 3064-0084). The total estimated burden for all agencies is 749,982 hours for a total of 5,457 respondents.

Regulation DD to facilitate informed decision-making regarding deposit accounts offered at depository institutions. Without this information, consumers would be severely hindered in their ability to assess the true costs and terms of the deposit accounts offered. Federal agencies and private litigants use the records to ascertain whether accurate and complete disclosures of depository accounts have been provided to consumers. This information also provides the primary evidence of law violations in TISA enforcement actions brought by the Bureau. Without the Regulation DD recordkeeping requirement, the Bureau's ability to enforce TISA would be significantly impaired. This is a routine renewal of an existing information collection. The Bureau is not proposing any policy changed pursuant to this notice.

REQUEST FOR COMMENTS: The Bureau issued a 60-day *Federal Register* notice on September 9, 2019, 84 FR 47264, Docket Number: CFPB-2019-0050. Comments were solicited and continue to be invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Bureau, including whether the information will have practical utility; (b) The accuracy of the Bureau's estimate of the burden of the collection of information, including the validity of the methods and the 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. Comments submitted in response to this notice will be reviewed by OMB as part of its review of this request. All comments will become a matter of public record.

Dated: November 14, 2019.

Darrin King,

Paperwork Reduction Act Officer, Bureau of Consumer Financial Protection.

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