



6714-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION

[OMB No. 3064-0087; - 0143]

Agency Information Collection Activities: Proposed Collection Renewal; Comment Request

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice and request for comment.

SUMMARY: The FDIC, as part of its obligations under the Paperwork Reduction Act of 1995 (PRA), invites the general public and other Federal agencies to take this opportunity to comment on the renewal of the existing information collections described below (OMB Control No. 3064-0087; -0143).

DATES: Comments must be submitted on or before **[INSERT DATE 60 DAYS FROM PUBLICATION IN THE FEDERAL REGISTER]**.

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

- *<https://www.FDIC.gov/regulations/laws/federal>.*
- *Email: comments@fdic.gov.* Include the name and number of the collection in the subject line of the message.

- *Mail:* Manny Cabeza (202-898-3767), Regulatory Counsel, MB-3128, 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 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: Manny Cabeza, Regulatory Counsel, 202-898-3767, mcabeza@fdic.gov, MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

SUPPLEMENTARY INFORMATION:

Proposal to renew the following currently approved collections of information:

1. Title: Procedures for Monitoring Bank Secrecy Act Compliance

OMB Number: 3064-0087

Affected Public: Insured State Nonmember Banks and Savings Associations

Burden Estimate

Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response (Hours)	Estimated Annual Burden (Hours)
Procedures for Monitoring BSA Compliance – <i>Small Institutions</i> <i>(Less than \$500 million)</i>	Recordkeeping	Mandatory	2,523	On Occasion	35	88,305
Procedures for Monitoring BSA Compliance – <i>Medium Institutions</i> <i>(\$500 million - \$10 billion)</i>	Recordkeeping	Mandatory	774	On Occasion	250	193,500
Procedures for Monitoring BSA Compliance – <i>Large Institutions</i> <i>(Over \$10 billion)</i>	Recordkeeping	Mandatory	47	On Occasion	450	21,150

Total Estimated Annual Burden

302,955 hours

General Description of Collection:

Respondents must establish and maintain procedures designed to monitor and ensure their compliance with the requirements of the Bank Secrecy Act and the implementing regulations promulgated by the Department of Treasury at 31 CFR Chapter X. Respondents must also provide training for appropriate personnel. There is no change in the method or substance of the collection. The overall reduction in burden hours is a result of economic fluctuation. In particular, the number of respondents has decreased while the hours per response remain the same.

2. Title: Forms Relating to Processing Deposit Insurance Claims

OMB Number: 3064-0143

Affected Public: Private sector individuals and entities maintaining deposits at insured depository institutions.

Burden Estimate:

Summary of Estimated Annual Burden					
	Type of Burden	Estimated Number of Respondents	Estimated Time per Response	Frequency of Response	Total Estimated Annual Burden
COMBINED DEPOSIT BROKERS AND INDIVIDUALS					
7200/04 – Declaration for Government Deposit	Reporting	14	0.5	On Occasion	7
7200/05 – Declaration for Revocable Trust	Reporting	165	0.5	On Occasion	83
7200/06 – Declaration of Independent Activity	Reporting	1	0.5	On Occasion	0.5
7200/07 – Declaration of Independent Activity for Unincorporated Association	Reporting	1	0.5	On Occasion	0.5
7200/08 – Declaration for Joint Ownership Deposit	Reporting	1	0.5	On Occasion	0.5
7200/09 – Declaration for Testamentary Deposit	Reporting	21	0.5	On Occasion	11
7200/10 – Declaration for Defined Contribution Plan	Reporting	1	1.0	On Occasion	1
7200/11 - Declaration for IRA/KEOGH Deposit	Reporting	1	0.5	On Occasion	0.5
7200/12 – Declaration for Defined Benefit Plan	Reporting	1	1.0	On Occasion	1
7200/13 – Declaration of Custodian Deposit	Reporting	1	0.5	On Occasion	0.5
7200/14 – Declaration of Health and Welfare Plan	Reporting	12	1.0	On Occasion	12
7200/15 – Declaration for Plan and Trust	Reporting	1	0.5	On Occasion	0.5
7200/18 – Declaration for Irrevocable Trust	Reporting	1	0.5	On Occasion	0.5
7200/24 – Claimant Verification	Reporting	218	0.5	On Occasion	109
7200/26 – Depositor Interview Form	Reporting	198	0.5	On Occasion	99
SUBTOTAL: COMBINED BROKERS AND INDIVIDUALS		637			326.5
DEPOSIT BROKERS ONLY					
Deposit Broker Submission Checklist	Reporting	136	0.0833	On Occasion	11.33
Diskette, following “Broker Input File Requirements” - burden will vary depending on the broker's number of brokered accounts					
	Reporting	102	0.750	On Occasion	76.5
	Reporting	34	5.0	On Occasion	170
Exhibit B, the standard agency agreement, or the non-standard agency agreement	Reporting	136	0.0167	On Occasion	2.27
SUBTOTAL: DEPOSIT BROKERS ONLY		136			260.13
TOTAL ESTIMATED ANNUAL BURDEN					581.10

General Description of Collection:

When an insured depository institution (“IDI”) is closed by its primary regulatory

authority, the FDIC has the responsibility to pay the insured deposits pursuant to Section 11(a) and (f) of the Federal Deposit Insurance Act (FDI Act), 12 U.S.C. 1821(a) and (f), and the FDIC's regulations, "Deposit Insurance Coverage", 12 CFR part 330, and "Recordkeeping for Timely Deposit Insurance Determination", 12 CFR part 370. In the event that the requisite information is not available in a failed IDI's records, the FDIC will utilize these forms, declarations and affidavits to request the necessary information from a depositor.

Generally, deposits are insured to a maximum of \$250,000. This maximum coverage is based on "ownership rights and capacities." All deposits that are maintained in the same right and capacity are added together and insured up to \$250,000 in accordance with the regulations relating to deposit insurance of that particular deposit insurance ownership category. Deposits held in different ownership categories are eligible for \$250,000 coverage per category. For example, as a general rule, single ownership accounts are separately insured from trust accounts held for qualified beneficiaries.

At the time of an IDI's closing, the FDIC obtains information about customer accounts from the IDI's deposit account records. Based on the IDI's records, the FDIC makes determinations about insurance coverage for each depositor.

Depositors deemed to be uninsured because their deposits are over \$250,000 may qualify for additional insurance coverage if they can provide documentation substantiating eligibility.

- a. General Deposit Accounts. The forms, declarations, and affidavits in this collection facilitate customers providing the FDIC with the information

that may permit a more comprehensive deposit insurance determination.

- b. Deposit Brokers. A failed IDI's deposit account records may not reveal the actual owner(s) of a particular deposit account. Rather, the deposit account records may indicate that the deposit was placed at the insured institution by a deposit broker on behalf of one or more third parties. In some cases, the broker's customer may not be an actual owner of the deposit but merely a "second-tier" deposit broker with its own customers. In turn, these customers could be "third-tier" deposit brokers with their own customers. Deposits held in the name of a deposit broker on behalf of clients are covered by federal deposit insurance (up to the \$250,000 limit) the same as if the broker's clients had deposited the funds directly into the insured institution (assuming that the clients are the actual owners of the deposits). This is called "pass-through" deposit insurance coverage.

In order to analyze ownership interest and provide pass-through insurance coverage, the FDIC must obtain certain information from both first- and lower-tier deposit brokers: (1) evidence that each deposit broker is not an owner but an agent or custodian with respect to some or all of the funds at issue; (2) a list of all parties for whom each deposit broker acted as agent or custodian; and (3) the dollar amount of funds held by each deposit broker for each such party as of the date of the IDI's failure.

There is no change in the substance or methodology of this information collection. The change in burden is due to the FDIC estimating one respondent for certain forms where FDIC previously estimated zero respondents. In the table

above, one respondent is being used as a placeholder to preserve the burden estimate for forms in case they come into use in the future.

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.

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on May 28, 2020.

Robert E. Feldman,

Executive Secretary.

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