



FEDERAL DEPOSIT INSURANCE CORPORATION

[OMB No. 3064-0083; - 0085; - 0137; - 0148; -0182; - 0194]

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. 3064-0083; - 0085; - 0137; - 0148; - 0182 - 0194).

DATES: Comments must be submitted on or before **[INSERT DATE 60 DAYS FROM 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:

- *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: Recordkeeping and Disclosure Requirements in Connection with Regulation M (Consumer Leasing)

OMB Number: 3064-0083.

Form Number: None.

Affected Public: State nonmember banks and state savings associations engaging in consumer leasing.

Burden Estimate:

Summary of Annual Burden						
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Estimated Annual Burden
Recordkeeping and Disclosure Requirements in Connection with Regulation M (Consumer Leasing)	Recordkeeping	Mandatory	52	On Occasion	0.375	1,950 hours
Recordkeeping and Disclosure Requirements in Connection with Regulation M (Consumer Leasing)	Third-Party Disclosure	Mandatory	52	On Occasion	0.375	1,950 hours

Total Estimated Annual Burden

3,900 hours

General Description of Collection: Regulation M (12 CFR 1013), issued by the Bureau of Consumer Financial Protection, implements the consumer leasing provisions of the Truth in Lending Act. Regulation M requires lessors of personal property to provide consumers with meaningful disclosures about the costs and terms of the leases for personal property. Lessors are required to retain evidence of compliance with Regulation M for twenty-four months. There is no change in the methodology or substance of this information collection. The estimated annual burden is unchanged.

2. Title: Record Keeping, Reporting and Disclosure Requirements in Connection with the Equal Credit Opportunity Act Regulation B.

OMB Number: 3064-0085.

Form Number: None.

Affected Public: Insured state nonmember banks and state savings associations.

Burden Estimate:

Summary of Annual Burden							
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Average Annual Frequency of Responses	Estimated Total Annual Responses	Estimated Time per Response	Estimated Annual Burden (Hours)
Credit Reporting History (1002.10)	Reporting	Mandatory	3,309	850	2,812,650	2 minutes	93,755
Total Reporting Burden							93,755
Disclosure for Optional Self-Test (1002.5)	Third-Party Disclosure	Voluntary	972	2,500	2,430,000	1 minute	40,500
Notifications (1002.9)	Third-Party Disclosure	Mandatory	3,309	1,715	5,674,935	2 minutes	189,165
Appraisal Report Upon Request (1002.12(a)(1))	Third-Party Disclosure	Mandatory	3,309	190	628,710	1 minute	10,479
Notice of Right to Appraisal (1002.14(a)(2))	Third-Party Disclosure	Mandatory	3,309	1,650	5,459,850	1 minute	90,998

<i>Total Third-Party Disclosure Burden</i>							331,142
Record Retention (Applications, Actions, Pre-Screened Solicitations)(1002.12)	Recordkeeping	Mandatory	3,309	360	1,191,240	1 minute	19,854
Record Retention (Self-Testing)(1002.12)	Recordkeeping	Mandatory	972	1	972	2 hours	1,944
Record Retention (Self-Testing Self-Correction) (1002.15)	Recordkeeping	Mandatory	243	1	243	8 hours	1,944
<i>Total Recordkeeping Burden</i>							23,742

Total Estimated Annual Burden

448,639 hours

General Description of Collection: Regulation B (12 CFR part 1002) issued by the Consumer Financial Protection Bureau, prohibits creditors from discriminating against applicants on any bases specified by the Equal Credit Opportunity Act; imposes, reporting, record keeping and disclosure requirements; establishes guidelines for gathering and evaluating credit information; and requires creditors to give applicants certain written notices. 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 reporting frequency and the estimated time per response remain the same.

3. Title: Interagency Guidance on Asset Securitization Activities

OMB Number: 3064-0137.

Form Number: None.

Affected Public: Insured State Nonmember Banks and State Savings Associations

Burden Estimate:

Summary of Annual Burden						
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Estimated Annual Burden
Documentation of Fair Value	Recordkeeping	Mandatory	20	On Occasion	4 hours	80 hours
Asset Securitization Policies - New Entrant	Recordkeeping	Mandatory	6	On Occasion	32 hours	192 hours
Asset Securitization Policies - Upgrades of Policies	Recordkeeping	Mandatory	2	On Occasion	3 hours	6 hours
MIS Improvements - New Entrant	Recordkeeping	Mandatory	6	On Occasion	21 hours	126 hours
MIS Improvements - Systems Upgrades	Recordkeeping	Mandatory	2	On Occasion	5 hours	10 hours

Total Estimated Annual Burden

414 hours

General Description of Collection: The Interagency Guidance on Asset Securitization Activities informs bankers and examiners of safe and sound practices regarding asset securitization. The information collections contained in the Interagency Guidance are needed by institutions to manage their asset securitization activities in a safe and sound manner. Bank management uses this information as the basis for the safe and sound operation of their asset securitization activities and to ensure that they minimize operational risk in these activities. There is no change in the method or substance of the information collection. The overall 257-hour increase in estimated annual burden (from 157 hours in 2017 to 414 hours currently) is the result of economic fluctuation. In

particular, the number of respondents has increased while the reporting frequency and the estimated time per response remain the same.

4. Title: Interagency Statement on Sound Practices Concerning Complex Structured Finance Transactions

OMB Number: 3064-0148.

Form Number: None.

Affected Public: Insured state nonmember banks and state savings associations

Burden Estimate:

Summary of Annual Burden						
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Estimated Annual Burden
Complex Structured Finance Transactions	Recordkeeping	Mandatory	4	On Occasion	25 hours	100 hours

Total Estimated Annual Burden **100 hours**

General Description of Collection: The Interagency Statement on Sound Practices Concerning Complex Structured Finance Transactions describes the types of internal controls and risk management procedures that the Agencies believe are particularly effective in assisting financial institutions to identify, evaluate, assess, document, and control the full range of credit, market, operational, legal and reputational risks. A financial institution that engages in complex structured finance transactions should maintain a set of formal, written, firm-wide policies and procedures that are designed to allow the institution to identify and assess these risks. There is no change in the methodology or substance of this information collection. The estimated annual burden is unchanged.

5. Title: Retail Foreign Exchange Transactions.

OMB Number: 3064-0182.

Form Number: None.

Affected Public: Insured state nonmember banks and state savings associations.

Burden Estimate:

Summary of Annual Burden							
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Frequency of Response	Estimated Total Annual Responses	Estimated Time per Response (Hours)	Estimated Annual Burden (Hours)
Reporting Requirements	Reporting	Mandatory	1	On Occasion	1	16	16
<i>Total Reporting Burden</i>							<i>16</i>
Third-Party Disclosure Requirements	Third-Party Disclosure	Mandatory	1	On Occasion	1	166	166
<i>Total Third-Party Disclosure Burden</i>							<i>166</i>
Recordkeeping Requirements	Recordkeeping	Mandatory	1	On Occasion	1	1,332	1,332
<i>Total Recordkeeping Burden</i>							<i>1,332</i>

Total Estimated Annual Burden

1,514 hours

General Description of Collection: This information collection implements section 742(c)(2) of the Dodd-Frank Act (7 U.S.C. 2(c)(2)(E) and FDIC regulations governing retail foreign exchange transactions as set forth at 12 CFR part 349, subpart B. The regulation allows banking organizations under FDIC supervision to engage in off-exchange transactions in foreign currency with retail customers provided they comply with various reporting, recordkeeping and third-party disclosure requirements specified in the rule. If an institution elects to

conduct such transactions, compliance with the information collection is mandatory.

Reporting Requirements—Part 349, subpart B requires that, prior to initiating a retail foreign exchange business; a banking institution must provide the FDIC with a notice certifying that the institution has written policies and procedures, and risk measurement and management systems and controls in place to ensure that retail foreign exchange transactions are conducted in a safe and sound manner. The institution must also provide information about how it intends to manage customer due diligence, new product approvals and haircuts applied to noncash margin.

Recordkeeping Requirements—Part 349 subpart B requires that institutions engaging in retail foreign exchange transactions keep full, complete and systematic records of account, financial ledger, transaction, memorandum orders and post execution allocations of bunched orders. In addition, institutions are required to maintain records regarding their ratio of profitable accounts, possible violations of law, records of noncash margin and monthly statements and confirmations issued.

Disclosure Requirements—The regulation requires that, before opening an account that will engage in retail foreign exchange transactions, a banking institution must obtain from each retail foreign exchange customer an acknowledgement of receipt and understanding of a written disclosure specified in the rule and of disclosures about the banking institution's fees and other charges and of its profitable accounts ratio. The institution must also provide monthly

statements to each retail foreign exchange customer and must send confirmation statements following every transaction.

The customer dispute resolution provisions of the regulation require certain endorsements, acknowledgements and signature language as well as the timely provision of a list of persons qualified to handle a customer's request for arbitration.

There is no change in the method or substance of the collection. At present no FDIC-supervised institution is engaging in activities that would make them subject to the information collection requirements. The agency is keeping the estimated number of respondents to one (1) as a placeholder in case an institution elects to engage in covered activities in the future. There has been no change in the frequency of response or in the estimated number of hours required to respond.

6. Title: Covered Financial Company Asset Purchaser Eligibility Certification

OMB Number: 3064-0194.

Form Number: 7300/10

Affected Public: Any individual or entity that is a potential purchaser of assets from (1) the FDIC as receiver for a Covered Financial Company (CFC); or (2) a bridge financial company (BFC) which requires the approval of the FDIC, as receiver for the predecessor CFC and as the sole shareholder of the BFC (e.g., the BFC's sale of a significant business line)

Burden Estimate:

Summary of Annual Burden						
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Estimated Annual Burden
Covered Financial Company Asset Sales Purchaser Eligibility Certification	Reporting	Mandatory	10	On Occasion	30 minutes	5 hours

Total Estimated Annual Burden

5 hours

General Description of Collection: Assets held by the FDIC in the course of liquidating any covered financial company must not be sold to persons who contributed to the demise of a covered financial company in specified ways (e.g., individuals who profited or engaged in wrongdoing at the expense of the failed institution, or seriously mismanaged the failed institution). 12 CFR part 380 requires prospective purchasers to complete and submit a Purchaser Eligibility Certification (PEC) to the FDIC. The PEC is a self certification by a prospective purchaser that it does not fall into any of the categories of individuals or entities that are prohibited by statute or regulation from purchasing the assets of covered financial companies. The PEC will be required in connection with the sale of assets by the FDIC, as receiver for a CFC, or the sale of assets by a BFC which requires the approval of the FDIC, as receiver for the predecessor CFC and as the sole shareholder of the BFC. There is no change in the methodology or substance of this information collection. The estimated annual burden is unchanged.

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 September 17, 2020.

James P. Sheesley,

Assistant Executive Secretary.

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