



[OMB No. 3064-0082; - 0084]

## 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. 3064-0082; - 0084).

**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](mailto: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, Disclosure and Reporting Requirements in Connection with Regulation Z.

OMB Number: 3064-0082.

Form Number: None.

Affected Public: FDIC-supervised institutions.

Burden Estimate: The total estimated annual burden is 2,395,630 hours (36 hours estimated implementation burden, plus 2,395,594 hours estimated ongoing burden). The burden estimate is detailed on the following tables:

<b>Implementation (one-time) Burden Estimate</b>							
<b>Open-End Credit Products</b>							
	<b>Obligation to Respond /Type of Burden</b>	<b>Estimated Number of Respondents<sup>1</sup></b>	<b>Estimated Average Number of Credit Accounts</b>	<b>Frequency of Response</b>	<b>Number of Responses</b>	<b>Estimated Time per Response (Minutes)</b>	<b>Total Estimated Annual Burden (Hours)</b>
<ul style="list-style-type: none"> <li>• <b>Not Home-Secured Open-End Credit Plans</b> <ul style="list-style-type: none"> <li>○ <b>Credit and Charge Card Provisions</b></li> </ul> </li> </ul>							
	Timely Settlement of Estate Debts (1026.11(c)(1)) Written Policies and Procedures	1	N/A	1	1	480.00	8
	Ability to Pay (1026.51(a)(ii)) Written Policies and Procedures	1	N/A	1	1	480.00	8
<b>Mortgage Products (Open and Closed-End)</b>							
<ul style="list-style-type: none"> <li>• <b>Valuation Independence</b></li> </ul>							

<sup>1</sup> FDIC estimates that all existing FDIC-supervised institutions have implemented the policies and procedures required by Regulation Z and will only face the estimated ongoing (transaction) burdens reflected in the Ongoing Burden Estimate table. The respondent count of 1 is intended as a placeholder for the associated burden estimate to account for any institution(s) that may become subject to the information collection requirements in the future.

<b>○ Mandatory Reporting</b>							
Implementation of Policies and Procedures (1026.42(g))	Mandatory Recordkeeping	1	N/A	1	0	1,200.00	20

<b>Total Estimated Implementation Burden</b>	<b>36 Hours</b>
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<b>Ongoing Burden Estimate</b>							
<b>Open-End Credit Products</b>							
	<b>Obligation to Respond /Type of Burden</b>	<b>Estimated Number of Respondents</b>	<b>Estimated Average Number of Credit Accounts</b>	<b>Frequency of Response</b>	<b>Number of Responses</b>	<b>Estimated Time per Response (Minutes)</b>	<b>Total Estimated Annual Burden (Hours)</b>
<b>• Not Home-Secured Open-End Credit Plans</b>							
<b>○ General Disclosure Rules for Not Home-Secured Open-End Credit Plans</b>							
Credit and Charge Card Applications and Solicitations (1026.60)	Mandatory Disclosure	634	N/A	1	634	480.00	5,072
Account Opening Disclosures (1026.6(b))	Mandatory Disclosure	634	N/A	1	634	720.00	7,608
Periodic Statements (1026.7(b))	Mandatory Disclosure	634	N/A	12	7,608	480.00	60,864
Annual Statement of Billing Rights (1026.9(a)(1))	Mandatory Disclosure	317	N/A	1	317	480.00	2,536
Alternative Summary Statement of Billing Rights (1026.9(a)(2))	Voluntary Disclosure	317	N/A	12	3,804	480.00	30,432
Change in Terms Disclosures (1026.9(b) through (h))	Mandatory Disclosure	634	N/A	1	634	480.00	5,072
<b>○ Credit and Charge Card Provisions</b>							
Timely Settlement of Estate Debts (1026.11(c)(2))	Mandatory Disclosure	634	428	1	271,352	5.00	22,613
Ability to Pay (1026.51)	Mandatory Recordkeeping	634	N/A	1	634	720.00	7,608
College Student Credit Annual Report (1026.57(d))	Mandatory Reporting	634	N/A	1	634	480.00	5,072
Submission of Credit Card Agreements (1026.58(c))	Mandatory Reporting	634	N/A	4	2,536	180.00	7,608
Internet Posting of Credit Card Agreements (1026.58(d))	Mandatory Disclosure	634	N/A	4	2,536	360.00	15,216
Individual Credit Card Agreements (1026.58(e))	Mandatory Disclosure	634	125	1	79,250	15.00	19,813
<b>• Home Equity Open-End Credit Plans (HELOC)</b>							
<b>○ General Disclosure Rules for HELOC's</b>							
Application Disclosures (1026.40)	Mandatory Disclosure	2,717	N/A	1	2,717	720.00	32,604

Account Opening Disclosures (1026.6(a))	Mandatory Disclosure	2,717	N/A	1	2,717	720.00	32,604
Periodic Statements (1026.7(a))	Mandatory Disclosure	2,717	N/A	1	2,717	480.00	21,736
Annual Statement of Billing Rights (1026.9(a)(1))	Mandatory Disclosure	2,717	N/A	1	2,717	480.00	21,736
Alternative Summary Statement of Billing Rights (1026.9(a)(2))	Voluntary Disclosure	2,717	N/A	1	2,717	480.00	21,736
Change in Terms Disclosures (1026.9(b) through (h))	Mandatory Disclosure	2,717	N/A	1	2,717	480.00	21,736
Notice to Restrict Credit (1026.9(c)(1)(iii); .40(f)(3)(i) and (vi))	Mandatory Disclosure	2,717	N/A	1	2,717	120.00	5,434

• **All Open-End Credit Plans**

Error Resolution (1026.13)	Mandatory Disclosure	3,624	2,963	1	10,737,912	1.0	178,965
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**Closed-End Credit Products**

	Obligation to Respond /Type of Burden	Estimated Number of Respondents	Estimated Average Number of Credit Accounts	Frequency of Response	Number of Responses	Estimated Time per Response (Minutes)	Total Estimated Annual Burden (Hours)
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• **General Rules for Closed-End Credit**

Other than Real Estate, Home-Secured and Private Education Loans (1026.17 and .18)	Mandatory Disclosure	1	N/A	1	1	720.00	12
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• **Closed-End Mortgages**

○ **Application and Consummation**

Loan Estimate (1026.19(e); and .37)	Mandatory Disclosure	3,628	N/A	1	3,628	480.00	29,024
Closing Disclosure (1026.19(f); and .38)	Mandatory Disclosure	3,628	N/A	1	3,628	480.00	29,024
Record Retention of Disclosures (1026.19(e), (f); .37; and .38)	Mandatory Recordkeeping	3,628	N/A	1	3,628	18.00	1,088

○ **Post-Consummation Disclosures**

Interest Rate and Payment Summary (1026.18(s))	Mandatory Disclosure	3,628	N/A	1	3,628	2,400.00	145,120
No Guarantee to Refinance Statement (1026.18(t))	Mandatory Disclosure	3,628	N/A	1	3,628	480.00	29,024
ARMs Rate Adjustments with Payment Change Disclosures (1026.20(c))	Mandatory Disclosure	3,628	N/A	1	3,628	90.00	5,442
Initial Rate Adjustment Disclosure for ARMs (1026.20(d))	Mandatory Disclosure	3,628	N/A	1	3,628	120.00	7,256
Escrow Cancellation Notice (1026.20(e))	Mandatory Disclosure	3,628	N/A	1	3,628	480.00	29,024

Periodic Statements (1026.41)	Mandatory Disclosure	3,628	N/A	1	3,628	480.00	29,024
<b>○ Ability to Repay Requirements</b>							
Minimum Standards (1026.43(c) through (f))	Mandatory Recordkeeping	3,628	926	1	3,359,528	15.00	839,882
Prepayment Penalties (1026.43(g))	Mandatory Disclosure	3,628	16	1	58,048	12.00	11,610
<b>Mortgage Products (Open and Closed-End)</b>							
	<b>Obligation to Respond /Type of Burden</b>	<b>Estimated Number of Respondents</b>	<b>Estimated Average Number of Credit Accounts</b>	<b>Frequency of Response</b>	<b>Number of Responses</b>	<b>Estimated Time per Response (Minutes)</b>	<b>Total Estimated Annual Burden (Hours)</b>
<b>• Mortgage Servicing Disclosures</b>							
<b>○ Payoff Statements</b>							
Payoff Statements (1026.36(c)(3))	Mandatory Disclosure	3,628	N/A	1	3,628	480.00	29,024
<b>○ Notice of Sale or Transfer</b>							
Notice of Sale or Transfer (1026.39)	Mandatory Disclosure	3,628	N/A	1	3,628	480.00	29,204
<b>• Valuation Independence</b>							
<b>○ Mandatory Reporting</b>							
Reporting Appraiser Noncompliance (1026.42(g))	Mandatory Reporting	3,628	1	1	3,628	10.00	605
<b>Reverse and High-Cost Mortgages</b>							
	<b>Obligation to Respond /Type of Burden</b>	<b>Estimated Number of Respondents</b>	<b>Estimated Average Number of Credit Accounts</b>	<b>Frequency of Response</b>	<b>Number of Responses</b>	<b>Estimated Time per Response (Minutes)</b>	<b>Total Estimated Annual Burden (Hours)</b>
<b>• Reverse Mortgages</b>							
<b>○ Reverse Mortgage Disclosures</b>							
Reverse Mortgage Disclosures (1026.31(c)(2) and .33)	Mandatory Disclosure	14	N/A	1	14	1,440.00	336
<b>• High-Cost Mortgage Loans</b>							
<b>○ HOEPA Disclosures and Notice</b>							
HOEPA Disclosures and Notice (1026.32(c))	Mandatory Disclosure	3,628	N/A	1	3,628	14.00	847

## Private Education Loans

	Obligation to Respond /Type of Burden	Estimated Number of Respondents	Estimated Average Number of Credit Accounts	Frequency of Response	Number of Responses	Estimated Time per Response (Minutes)	Total Estimated Annual Burden (Hours)
<ul style="list-style-type: none"> <li>• <b>Initial Disclosures</b> <ul style="list-style-type: none"> <li>○ <b>Application and Solicitation Disclosures</b></li> </ul> </li> </ul>							
Application or Solicitation Disclosures (1026.47(a))	Mandatory Disclosure	3,561	N/A	1	3,561	3,600.00	213,660
<ul style="list-style-type: none"> <li>○ <b>Approval Disclosures</b></li> </ul>							
Approval Disclosures (1026.47(b))	Mandatory Disclosure	3,561	N/A	1	3,561	3,600.00	213,660
<ul style="list-style-type: none"> <li>○ <b>Final Disclosures</b></li> </ul>							
Final Disclosures (1026.47(c))	Mandatory Disclosure	3,561	N/A	1	3,561	3600.00	213,660
<h2>Advertising Rules</h2>							
	Obligation to Respond /Type of Burden	Estimated Number of Respondents	Estimated Average Number of Credit Accounts	Frequency of Response	Number of Responses	Estimated Time per Response (Minutes)	Total Estimated Annual Burden (Hours)
<ul style="list-style-type: none"> <li>• <b>All Credit Types</b> <ul style="list-style-type: none"> <li>○ <b>Open-End Credit</b></li> </ul> </li> </ul>							
Open-End Credit (1026.16)	Mandatory Disclosure	3,624	5	1	18,120	20.00	6,040
<ul style="list-style-type: none"> <li>○ <b>Closed-End Credit</b></li> </ul>							
Closed-End Credit (1026.24)	Mandatory Disclosure	3,628	5	1	18,140	20.00	6,047
<h2>Record Retention</h2>							
	Obligation to Respond /Type of Burden	Estimated Number of Respondents	Estimated Average Number of Credit Accounts	Frequency of Response	Number of Responses	Estimated Time per Response (Minutes)	Total Estimated Annual Burden (Hours)
<ul style="list-style-type: none"> <li>• <b>Evidence of Compliance</b></li> </ul>							
Regulation Z in General (1026.25)	Mandatory Recordkeeping	3,652	N/A	1	3,652	18.00	1,096

**Total Estimated Ongoing Burden**

**2,395,594 Hours**

**Total Estimated Annual Burden**

**2,395,630 Hours**

General Description of Collection: Consumer Financial Protection Bureau (CFPB) Regulation Z - 12 CFR 1026 implements the Truth in Lending Act (15 U.S.C. 1601, et seq.) and certain provisions of the Real Estate Settlement Procedures Act (12 U.S.C. 2601 et seq.). This regulation prescribes uniform methods for computing the cost of credit, the disclosure of credit terms and costs, the resolution of errors and imposes various other recordkeeping, reporting and disclosure requirements. The FDIC has enforcement authority on the requirements of the CFPB's Regulation over the financial institutions it supervises. This information collection captures the recordkeeping, reporting and disclosure burdens of Regulation Z on FDIC-supervised institutions.

To arrive at the estimated annual burden the FDIC assessed the number of potential respondents to the information collection by identifying the number of FDIC-supervised institutions who reported activity that would be within the scope of the information collection requirements according to data from the most recent CALL Report.

Additionally, the FDIC estimated the frequency of responses to the recordkeeping, reporting, or disclosure requirements by assessing the dollar volume of activity that would be within the scope of the information collection. In some instances the FDIC used information provided by other sources to estimate the magnitude and scope of activity attributable to FDIC-supervised institutions when more immediate information sources did not exist.

2. Title: Account Based Disclosures in Connection with Consumer Financial Protection Bureau Regulations E and DD and Federal Reserve Regulation CC.

OMB Number: 3064-0084.

Form Number: None.

Affected Public: FDIC-supervised institutions.

Burden Estimate:

<b>Summary of Annual Burden</b>							
	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Time per Response (hours)	Estimated Frequency	Frequency of Response	Total Annual Estimated Burden
<b>Reg. E - 12 C.F.R. Part 1005</b>							
<i>Initial disclosures</i>							
General (1005.7(b))	Disclosure	Mandatory	3,674	0.025	83	On Occasion	7,624
Payroll cards (1005.18(c)(1))	Disclosure	Mandatory	6	0.025	5,000	On Occasion	750
<i>Change-in-terms (1005.8(a))</i>	Disclosure	Mandatory	3,674	0.017	113	On Occasion	6,919
<i>Transaction disclosures (sections 1005.9(a) and 1005.10)</i>	Disclosure						0
<i>Periodic statements (section 1005.9(b))</i>	Disclosure						0
<i>Error resolution rules</i>							
General (1005.8(b) and 1005.11)	Disclosure	Mandatory	3,674	0.500	3	On Occasion	5,511
Payroll cards (1005.18)	Disclosure	Mandatory	6	0.500	8	On Occasion	24
<i>Overdraft opt-in disclosures (1005.17, FRB r-1343)</i>							
Revise and update initial disclosures (1005.17(c)(2)) for new customers	Disclosure	Mandatory	3,625	16.000	1	On Occasion	58,000
Prepare and send new opt-in notices to existing customers (1005.17(c)(1))	Disclosure	Mandatory	3,625	16.000	1	On Occasion	58,000
Consumer response (section 1005.17)	Recordkeeping	Voluntary	3,625	0.083	7,207	On Occasion	2,177,115
<i>Gift card/gift certificate (section 1005.20, FRB R-1377)</i>							
Exclusion policies & procedures (1005.20(b)(2)) one-time	Recordkeeping	Mandatory	6	40.000	1	On Occasion	240
Exclusion policies & procedures (1005.20(b)(2)) ongoing	Recordkeeping	Mandatory	6	8.000	1	On Occasion	48
Policy & procedures (1005.20(e)(1)) one-time	Recordkeeping	Mandatory	6	40.000	1	On Occasion	240
Policy & procedures (1005.20(e)(1)) ongoing	Recordkeeping	Mandatory	6	8.000	1	On Occasion	48
Systems change to implement disclosure update (1005.20(e)(3))	Disclosure	Mandatory	6	40.000	1	On Occasion	240
<b>Subtotal Reg. E Burden</b>							2,314,759

General Description of Collection: Regulations E & DD (Consumer Financial Protection Bureau's Regulations) and Regulation CC (the Federal Reserve's Regulation) ensure adequate disclosures regarding accounts, including electronic fund transfer services, availability of funds, and fees and annual percentage yield for deposit accounts.

Generally, the Regulation E disclosures are designed to ensure consumers receive adequate disclosure of basic terms, costs, and rights relating to electronic fund transfer (EFT) services provided to them so that they can make informed decisions. Institutions offering EFT services must disclose to consumers certain information, including: Initial and updated EFT terms, transaction information, the consumer's potential liability for unauthorized transfers, and error resolution rights and procedures.

Like Regulation E, Regulation CC has consumer protection disclosure requirements. Specifically, Regulation CC requires depository institutions to make funds deposited in transaction accounts available within specified time periods, disclose their availability policies to customers, and begin accruing interest on such deposits promptly. The disclosures are intended to alert customers that their ability to use deposited funds may be delayed, prevent unintentional (and costly) overdrafts, and allow customers to compare the policies of different institutions before deciding at which institution to deposit funds. Depository institutions must also provide an awareness disclosure regarding substitute checks. The regulation also requires notice to the depository bank and to a customer of nonpayment of a check. Regulation DD also has similar consumer protection disclosure requirements that are intended to assist consumers in comparing deposit accounts offered by institutions, principally through the disclosure of fees, the annual percentage yield, and other account terms. Regulation DD requires depository institutions to disclose yields, fees, and other terms concerning deposit accounts to consumers at account opening, upon request, and when changes in terms occur. Depository institutions that provide periodic statements are required to include information about fees imposed, interest earned, and the annual percentage yield (APY) earned during those statement periods. It also contains rules about advertising deposit accounts. There is no change in the method or substance of the collection. The overall reduction in burden hours is the

result of economic fluctuation and the reduced number of FDIC-supervised institutions since the last submission in 2014. In particular, the number of respondents has decreased while the hours per response and frequency of responses have remained the same.

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 February 23, 2021.

**James P. Sheesley,**

*Assistant Executive Secretary.*

**BILLING CODE 6714-01-P**

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