



**Agency Information Collection Activities: Proposed Collection Renewal; Comment Request; OMB No. 3064-0207**

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Agency Information Collection Activities: submission for OMB review; comment request.

**SUMMARY:** In accordance with the requirements of the Paperwork Reduction Act of 1995 (PRA), The Federal Deposit Insurance Corporation (FDIC) is seeking public comments concerning an information collection which has been assigned control number 3064-0207 by the Office of Management and Budget (OMB). FDIC intends to submit the information collection for review and approval of a three-year extension of the information collection on or after the publication of this notice.

**DATES:** Comments must be submitted on or before **[INSERT DATE 30 DAYS AFTER 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:

- *Agency Website:* <https://www.fdic.gov/resources/regulations/federal-register-publications/>.
- *Email:* [comments@fdic.gov](mailto: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 NW building (located on F Street NW), on business days between 7:00 a.m. and 5:00 p.m.

Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to [www.reginfo.gov/public/do/PRAMain](http://www.reginfo.gov/public/do/PRAMain). Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

**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: Loans in Areas Having Special Flood Hazards

OMB Number: 3064-0207.

Form Number: None.

Affected Public: Private Sector

Burden Estimate:

<b>Burden Calculation (OMB No. 3064-0207)</b>				
Description	Estimated Annual Number of Respondents	Estimated Annual Number of Responses per Respondent	Estimated Hours per Response	Total Hours
<b><i>Recordkeeping</i></b>				
Private flood Insurance (Required to obtain benefits)	3,106	1	0.500	1,553.00
Standard flood hazard determination form (Mandatory)	3,106	313	0.042	40,831.48
Retention of notice of special flood hazards and availability of Federal disaster relief assistance (Mandatory)	3,106	36	0.250	27,954.00
<b><i>Disclosure</i></b>				
Notice of requirement to escrow flood insurance payments and fees (Mandatory)	470	82	0.083	3,198.82
Change in status (Mandatory)	30	2	40	2,400.00
Notice of option to escrow flood insurance payments and fees (Mandatory)	30	22	0.083	54.78

Notice to borrower to purchase flood insurance (Mandatory)	3,106	10	0.083	2,577.98
Notification to terminate flood insurance purchased on behalf of a borrower (Mandatory)	3,106	1	0.250	776.50
Notice of special flood hazards and availability of Federal disaster relief assistance (Mandatory)	3,106	36	0.250	27,954.00
Notice to Administrator of FEMA of servicer's identity (Mandatory)	3,106	18	0.083	4,640.36
Notice to Administrator of FEMA of a change in loan servicer (Mandatory)	3,106	22	0.083	5,671.56
<i>Total Estimated Burden Hours:</i>			<b>117,612.48</b>	

General Description of Collection: Each supervised lending institution is required to provide a notice of special flood hazards to a borrower acquiring a loan secured by a building on real property located in an area identified by FEMA as subject to special flood hazards, and various other notices to borrowers, servicers and FEMA. The Riegle Community Development Act requires that each institution also provide a copy of the notice to the servicer of the loan (if different from the originating lender). Section 100239 of the Biggert-Waters Flood Insurance Reform Act of 2012 requires each federal banking agency (including the FDIC), and the Farm Credit Administration, to adopt implementing regulations to direct regulated lending institutions to accept “private flood insurance,” as defined by the Biggert-Waters Act. A lending institution would be required to implement policies and procedures to comply with the Biggert-Waters Act provision and verify in writing that a private insurance policy satisfies the criteria included in the definition or document findings that separate required criteria have been met when accepting a private flood insurance policy in satisfaction of the mandatory flood insurance purchase requirement of the Flood Disaster Protection Act. The institution must also maintain records to permit examination staff to ascertain how the institution has met the requirements of the regulation.

The FDIC has reviewed its previous submission related to the PRA and has updated its methodology to align with the Office of the Comptroller of the Currency's corresponding information collection (1557-0326). The decrease in the estimated annual burden of 409,935 hours is the result of this change in methodology.

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 24, 2022.

**James P. Sheesley,**

*Assistant Executive Secretary.*

**BILLING CODE 6714-01-P**

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