



Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, with revision, the Reporting, Recordkeeping, and Disclosure Requirements Associated with Regulation WW (FR WW; OMB No. 7100-0367).

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

ADDRESSES: You may submit comments, identified by FR WW, by any of the following methods:

- Agency Website: <https://www.federalreserve.gov/>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- E-mail: regs.comments@federalreserve.gov. Include the OMB number or FR number in the subject line of the message.
- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Federal Reserve Board of Governors, Attn: Ann E. Misback, Secretary of the Board, Mailstop M-4775, 2001 C St NW, Washington, DC 20551.

All public comments are available from the Board's website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request. Accordingly, comments will not be edited to remove any confidential business information, identifying information, or contact information. Public comments may also be viewed electronically or in paper in Room M-4365A, 2001 C St NW, Washington, DC 20551, between 9:00 a.m. and 5:00 p.m. on weekdays, except for Federal holidays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling

(202) 452-3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, nuha.elmaghrabi@frb.gov, (202) 452-3884.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

During the comment period for this proposal, a copy of the proposed PRA OMB submission, including the draft reporting form and instructions, supporting statement (which contains more detail about the information collection and burden estimates than this notice), and other documentation, will be made available on the Board's public website at <https://www.federalreserve.gov/apps/reportingforms/home/review> or may be requested from the agency clearance officer, whose name appears above. Final versions of these documents will be made available at <https://www.reginfo.gov/public/do/PRAMain>, if approved.

Request for Comment on Information Collection Proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Board's functions, including whether the information has practical utility;
- b. The accuracy of the Board's estimate of the burden of the proposed 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;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

Proposal under OMB Delegated Authority to Extend for Three Years, With Revision, the Following Information Collection

Collection title: Reporting, Recordkeeping, and Disclosure Requirements Associated with Regulation WW.

Collection identifier: FR WW.

OMB control number: 7100-0367.

General description of collection: The Board, Federal Deposit Insurance Corporation (FDIC), and Office of the Comptroller of the Currency (OCC) (collectively, the agencies) implemented a liquidity coverage ratio (LCR) requirement and a net stable funding ratio (NSFR) requirement, consistent with the international liquidity standards published by the Basel Committee on Banking Supervision (BCBS), for large and internationally active banking organizations. For the Board, these standards are implemented through Regulation WW – Liquidity Risk Measurement,

Standards, and Monitoring (12 CFR part 249). The NSFR and LCR requirements in Regulation WW apply to certain large state member banks, covered depository institution holding companies, and U.S. intermediate holding companies of foreign banking organizations, as well as covered nonbank companies (together, covered companies). The reporting, recordkeeping, and disclosure requirements contained in FR WW are used to monitor covered companies' compliance with the LCR and NSFR.

Proposed revisions: The Board proposes to revise the FR WW information collection to account for three recordkeeping requirements in Regulation WW, contained in sections 249.4(a), 249.22(a)(1), and (a)(4), which had not been previously cleared by the Board under the PRA. Section 249.4(a) requires covered companies to produce and maintain certain records that document the compliance of their qualifying master netting agreement with the requirements of section 249.3, and that establish and document procedures for ensuring that these agreements remain compliant with the requirement of the regulation. In addition, section 249.22(a)(1) requires covered companies to demonstrate their capacity to monetize high-quality liquid assets (HQLA) by implementing and maintaining procedures and systems to monetize any HQLA in accordance with certain parameters. Moreover, section 249.22(a)(4) requires that the covered company implement and maintain policies and procedures that determine the composition of its eligible HQLA on each calculation date according to certain required steps.

The Board is also utilizing a standard burden calculation methodology for the estimated hours per response, which caused a net reduction in total burden even though there are three additional recordkeeping requirements now being accounted for.

Frequency: The reporting requirements of the FR WW information collection are submitted on an event-generated basis. The recordkeeping requirements of the FR WW information collection are both event-generated and ongoing. The disclosure requirements of the FR WW information collection must be met on a quarterly basis (relating to the LCR) as well as every second and

fourth calendar quarter (relating to the NSFR) and must remain publicly available for at least five years after the initial disclosure date.

Respondents: The FR WW panel comprises covered companies, as defined above. Certain requirements apply only to covered holding and nonbank companies.

Total estimated number of respondents: 21.

Total estimated change in burden: (446).

Total estimated annual burden hours: 2,483.¹

Board of Governors of the Federal Reserve System, November 29, 2023.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

Billing Code 6210-01-P

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¹ More detailed information regarding this collection, including more detailed burden estimates, can be found in the OMB Supporting Statement posted at <https://www.federalreserve.gov/apps/reportingforms/home/review>. On the page displayed at the link, you can find the OMB Supporting Statement by referencing the collection identifier, FR WW.