



[OMB No. 3064-0022; -0137; -0148]

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. 3064-0022; -0137 and -0148).

DATES: Comments must be submitted on or before [INSERT DATE 60 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. 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.

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 collection of information:

1. Title: Uniform Application/Uniform Termination for Municipal Securities Principal or Representative

OMB Number: 3064-0022

Forms: 6200/54; 6200/55

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

Burden Estimate:

Summary of Estimated Annual Burden (OMB No. 3064-0022)					
Information Collection (Obligation to Respond)	Type of Burden (Frequency of Response)	Number of Respondents	Number of Responses per Respondent	Time per Response (HH:MM)	Annual Burden (Hours)
Uniform Application for Municipal Securities Principal or Representative (Form MSD-4) (Mandatory)	Reporting (On Occasion)	1	1	1:00	1
Uniform Termination Notice for Securities Principal or Representative (Form MSD-5) (Mandatory)	Reporting (On Occasion)	1	1	1:00	1
Total Annual Burden (Hours):					2
Source: FDIC.					

General Description of Collection: The 1975 Amendments to the Securities Exchange Act of 1934 established a comprehensive framework for the regulation of the activities of municipal securities dealers. Under section 15B(a) of the Securities Exchange Act, municipal securities dealers which are banks, or separately identifiable departments or divisions of banks engaging in municipal

securities activities, are required to be registered with the Securities and Exchange Commission in accordance with such rules as the Municipal Securities Rulemaking Board (MSRB), a rulemaking authority established by the 1975 Amendments, may prescribe as necessary or appropriate in the public interest or for the protection of investors. One of the areas in which the Act directed the MSRB to promulgate rules is the qualifications of persons associated with municipal securities dealers as municipal securities principals and municipal securities representatives. The MSRB Rules require persons who are or seek to be associated with municipal securities dealers as municipal securities principals or municipal securities representatives to provide certain background information and conversely, require the municipal securities dealers to obtain the information from such persons. Generally, the information required to be furnished relates to employment history and professional background including any disciplinary sanctions and any claimed bases for exemption from MSRB examination requirements. The FDIC and the other two Federal bank regulatory agencies, the Comptroller of the Currency, and the Federal Reserve Board, have prescribed Forms MSD-4 to satisfy these requirements and have prescribed Form MSD-5 for notification by a bank municipal securities dealer that a municipal securities principal's or a municipal securities representative's association with the dealer has terminated and the reason for such termination. State nonmember banks and state savings associations that are municipal security dealers submit these forms, as applicable, to the FDIC as their appropriate regulatory agency for each person associated with the dealer as a municipal securities principal or municipal securities representative. There is no change in the methodology or substance of this information collection. This reduction in estimated annual burden (from 4

hours in 2021 to 2 hours currently) is due to the decrease in the estimated number of respondents.

2. Title: Interagency Guidance on Asset Securitization Activities

OMB Number: 3064-0137

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

Burden Estimate:

Summary of Estimated Annual Burden (OMB No. 3064-0137)					
Information Collection (Obligation to Respond)	Type of Burden (Frequency of Response)	Number of Respondents	Number of Responses per Respondent	Time per Response (HH:MM)	Annual Burden (Hours)
1. Documentation of Fair Value, "Valuation and Modeling Processes," pp. 6-7 (Voluntary)	Recordkeeping (On Occasion)	19	1	04:00	76
2. Asset Securitization Policies - Implementation, "Independent Risk Management Function," pg. 4 (Voluntary)	Recordkeeping (On Occasion)	5	1	32:00	160
3. Asset Securitization Policies - Ongoing, "Independent Risk Management Function," pg. 4 (Voluntary)	Recordkeeping (On Occasion)	2	1	03:00	6
4. MIS Improvements - Implementation, "Independent Risk Management Function," pp. 4-6 (Voluntary)	Recordkeeping (On Occasion)	5	1	21:00	105
5. MIS Improvements - Ongoing, "Independent Risk Management Function," pp. 4-6, and "Audit Function or Internal Review," pg. 8 (Voluntary)	Recordkeeping (On Occasion)	2	1	05:00	10
Total Annual Burden (Hours):					357
Source: FDIC.					

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 94-hour increase in estimated annual burden (from 263 hours in 2021 to 357 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.

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

OMB Number: 3064-0148

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

Burden Estimate:

Summary of Estimated Annual Burden (OMB No. 3064-0148)					
Information Collection (Obligation to Respond)	Type of Burden (Frequency of Response)	Number of Respondents	Number of Responses per Respondent	Time per Response (HH:MM)	Annual Burden (Hours)
Complex Structured Finance Transactions (Voluntary)	Reporting (On occasion)	1	1	25:00	25
Total Annual Burden (Hours):					25
Source: FDIC.					

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, firmwide 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.

Request for Comment

Comments are invited on: (a) Whether the collections of information are 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 collections, 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 collections 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, December 11, 2023.

James P. Sheesley,

Assistant Executive Secretary.

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