



[OMB No. 3064-0213; - 0208]

## 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 - 0213 and - 0208).

**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](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.

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 collection of information:*

1. *Title:* Restrictions on Qualified Financial Contracts of Subsidiaries of certain FDIC Supervised Institutions; Revisions to the Definition of Qualifying Master Netting Agreement and Related Definitions

*OMB Number:* 3064-0208

*Forms:* None

*Affected Public:* Private Sector

*Burden Estimate:*

Summary of Estimated Annual Burden (OMB No. 3064-0208)					
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)
Restrictions on Qualified Financial Contracts of Subsidiaries of Certain FDIC-Supervised Institutions and Applicable Subsidiaries; Revisions to the Definition of Qualifying Master Netting Agreement and Related Definitions, 12 CFR 382 (Voluntary)	Reporting (On Occasion)	1	1	10:00	10
<b>Total Annual Burden (Hours):</b>					<b>10 hours</b>

*General Description of Collection:* Part 382 of the FDIC regulations (part 382) is necessary to give effect to such cross-default restrictions in the International Swaps and Derivatives Association, Inc. (ISDA) 2015 Universal Resolution Stay

Protocol (ISDA Protocol). Part 382 requires that FDIC-supervised institutions that are subsidiaries of global systemically important banks (GSIBs) and their counterparties either adhere to the ISDA Protocol or take the prescribed steps to amend the contractual provisions of their Qualified Financial Contracts (QFCs), consistent with the requirements in the rule, within a specified period of time. If such institutions elect to amend their QFCs in lieu of adhering to the ISDA Protocol, they must seek the FDIC's approval of the proposed amendments, giving rise to this information collection. The information collection is necessary to ensure QFCs are amended in compliance with part 382. The rule applies to FDIC-supervised institutions that are subsidiaries of GSIBs and sets forth requirements parallel to those contained in similar rules recently published by the Federal Reserve Board and the Office of the Comptroller of the Currency with regard to entities they supervise to ensure consistent regulatory treatment of QFCs among the various entities within a GSIB group.

There is no change in the methodology or substance of this information collection. The total estimated annual burden for this information collection is 10 hours, which is a decrease of 10 hours from the 2021 information collection submission (20 hours). This decrease is a result of a reduction in the estimated annual number of respondents because of the automation and standardization of business processes.

2. *Title:* Industrial Banks and Industrial Loan Companies

*OMB Number:* 3064-0213

*Forms:* None

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

*Burden Estimate:*

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. Initial Listing of Subsidiaries, 12 CFR 354.4(a)(1) (Mandatory)	Reporting (On Occasion)	2	1	04:00	8
2. Annual Update of Subsidiaries List, 12 CFR 354.4(a)(1) (Mandatory)	Reporting (Annual)	2	1	04:00	8
3. Annual Report of Covered Company and Subsidiaries and Other Reports as the FDIC may require, 12 CFR 354.4(a)(3) (Mandatory)	Reporting (Annual)	2	1	10:00	20
4. Recordkeeping requirements in written agreement, 12 CFR 354.4(a)(4) (Mandatory)	Recordkeeping (Annual)	2	1	10:00	20
5. Contingency Plan, 12 CFR 354.4(b) (Mandatory)	Reporting (Annual)	1	1	345:00	345
<b>Total Annual Burden (Hours): 401 hours</b>					

*General Description of Collection:* Part 354 of the FDIC regulations (part 354) establishes filing requirements for industrial banks or industrial loan companies (ILCs) and companies that are not subject to Federal consolidated supervision by the Federal Reserve Board but control an industrial bank or an ILC (covered company). Specifically, part 354 requires any covered company and industrial bank or ILC subsidiary of a covered company to enter into one or more written agreements with the FDIC. However, the requirements under part 354 do not apply to any industrial bank subsidiaries of covered companies that were subsidiaries of covered companies prior to the effective date of part 354 – April 1, 2021. The requirements under part 354 give rise to this information collection.

There is no change in the methodology or substance of this information collection. The total estimated annual burden for this information collection is 401 hours, which is a decrease of 56 hours from the 2021 information collection submission (457 hours). This decrease is a result of a reduction in the estimated annual number of respondents.

*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, on February 29, 2024.

**James P. Sheesley,**  
*Assistant Executive Secretary.*

**Billing Code 6714-01-P**

[FR Doc. 2024-04580 Filed: 3/4/2024 8:45 am; Publication Date: 3/5/2024]