



## **FEDERAL RESERVE SYSTEM**

### **Agency Information Collection Activities: Announcement of Board Approval under Delegated Authority and Submission to OMB**

**AGENCY:** Board of Governors of the Federal Reserve System.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) is adopting 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).

**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](mailto:nuha.elmaghrabi@frb.gov), (202) 452-3884.

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 17<sup>th</sup> Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

**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. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements (which contain more detailed information about the information collections and burden estimates than this notice), and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportingforms/review> or may be requested from the agency clearance officer, whose name appears above.

**Final Approval under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Information Collection**

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

*Collection identifier:* FR WW.

*OMB control number:* 7100-0367.

*Dates:* The revisions are applicable as of [INSERT DATE OF PUBLICATION THE *FEDERAL REGISTER*].

*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.

*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.<sup>1</sup>

*Current actions:* On December 5, 2023, the Board published a notice in the *Federal Register* (88 FR 84328) requesting public comment for 60 days on the extension, with revision, of the FR WW. The Board proposed to revise the FR WW to account for three recordkeeping requirements in Regulation WW, contained in section 249.4(a) and sections 249.22(a)(1) and (a)(4), which had not been previously cleared by the Board under the PRA. In addition, the Board revised the estimated hours per response for several requirements which lead to a net decrease in the total burden hours. The comment period for this notice expired on February 5, 2024. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, April 23, 2024.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

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<sup>1</sup> 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/review>. On the page displayed at the link, you can find the OMB Supporting Statement by referencing the collection identifier, FR WW.