



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, invites the general public and other Federal agencies to take this opportunity to comment on the request to renew the existing information collections described below (OMB Control No. 3064-0097, -0115, and -0208). The notice of the proposed renewal for these information collections were previously published in the *Federal Register* on March 5, 2024 and March 11, 2024, allowing for a 60-day comment period.

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. 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. 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, 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: Interagency Notice of Change in Director or Executive Officer

OMB Number: 3064-0097

Forms: 6822/02

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

Burden Estimate:

Summary of Estimated Annual Burden (OMB No. 3064-0097)					
Information Collection (IC) (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. Interagency Notice of Change in Director or Executive Officer, 12 USC 1831i (Mandatory)	Reporting (On Occasion)	23	2.7	02:00	124
Total Annual Burden (Hours):					124
Source: FDIC.					

General Description of Collection: Section 32 of the FDIA (12 U.S.C. 1831i) requires an insured depository institution or depository institution holding company under certain circumstances to notify the appropriate federal banking agency of the proposed addition of any individual to the board of directors or the employment of any individual as a senior executive officer of such institution at least 30 days before such addition or employment becomes effective. Section 32 of the FDIA also provides that the FDIC may disapprove an individual's service as a director or senior executive officer of certain state nonmember banks or state savings associations if, upon assessing the individual's competence, experience, character, and integrity, it is determined that the individual's service would not be in the best interest of the depositors of the institution or the public. The Interagency Notice of Change in Director or Senior Executive Officer, with the information contained in the Interagency Biographical and Financial Report (described above) as an attachment, is used by the FDIC to collect information relevant to assess the individual's competence, experience, character, and integrity. There is no change in the methodology or substance of this information collection. The reduction in estimated annual burden (from 214 hours in 2021 to 124 hours currently) is due to the decrease in the estimated number of annual responses.

2. Title: Prompt Corrective Action

OMB Number: 3064-0115

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)
Prompt Corrective Action, 12 USC 1831o (Voluntary)	Reporting (Annual)	4	4	04:00	64
Total Annual Burden (Hours):					64
Source: FDIC.					

General Description of Collection: The Prompt Corrective Action (PCA)

provisions of section 38 of the Federal Deposit Insurance Act requires or permits the FDIC and other federal banking agencies to take certain supervisory actions when FDIC-insured institutions fall within certain capital categories. They also restrict or prohibit certain activities and require the submission of a capital restoration plan when an insured institution becomes undercapitalized. Various provisions of the statute and the FDIC's implementing regulations require the prior approval of the FDIC before an FDIC-supervised institution, or certain insured depository institutions, can engage in certain activities, or allow the FDIC to make exceptions to restrictions that would otherwise be imposed. This collection of information consists of the applications that are required to obtain the FDIC's prior approval to engage in these activities. There is no change in the methodology or substance of this information collection. The estimated burden remains unchanged from 2021.

3. 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
Total Annual Burden (Hours):					10 hours

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.

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 23, 2024.

James P. Sheesley,

Assistant Executive Secretary.

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