



## **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, without revision the Disclosure Requirements in Connection with Regulation H (Consumer Protection in Sales of Insurance) (FR H-7; OMB No. 7100-0298).

**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. On the page displayed at the link above, you can find the supporting information by referencing the collection identifier, FR H-7.

**Final Approval under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collection**

*Collection title:* Disclosure Requirements in Connection with Regulation H (Consumer Protection in Sales of Insurance).

*Collection identifier:* FR H-7.

*OMB control number:* 7100-0298.

*General description of collection:* Subpart H of Regulation H - Membership of State Banking Institutions in the Federal Reserve System (12 CFR Part 208) was adopted by the Board in 2000 (65 FR 75822 (December 4, 2000)) pursuant to section 305 of the Gramm-Leach-Bliley Act of 1999, which required the Board, the Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation to issue joint regulations governing retail sales practices, solicitations, advertising, and offers of insurance by, on behalf of, or at the offices of depository institutions. Respondents are required to prepare and provide to consumers certain disclosures in insurance product advertisements before a consumer buys the insurance product and at the time a consumer applies for an extension of credit in connection with the solicitation, offer, or sale of an insurance product or annuity.

*Frequency:* Event-generated.

*Respondents:* State member banks or any other person who sells, solicits, advertises, or offers an insurance product or annuity to a consumer at an office of a bank or on behalf of a bank.

*Total estimated number of respondents:* 339.

*Total estimated annual burden hours:* 8,685.

*Current actions:* On July 31, 2024, the Board published a notice in the *Federal Register* (89 FR 61422) requesting public comment for 60 days on the extension, without revision, of the FR H-7.

The comment period for this notice expired on September 30, 2024. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, January 31, 2025.

**Benjamin W. McDonough,**

*Deputy Secretary and Ombuds of the Board.*

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