



NATIONAL CREDIT UNION ADMINISTRATION

Renewal of Agency Information Collections for Comments Request: Proposed Collections

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice and request for comments.

SUMMARY: The National Credit Union Administration (NCUA) will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice.

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured consideration.

ADDRESSES: Interested persons are invited to submit written comments on the information collection to Dacia Rogers, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314, Suite 6070; Fax No. (703) 519-8161; or e-mail at PRAComments@NCUA.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission may be obtained by contacting Dacia Rogers at (703) 518-6547.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0033.

Title: Security Program, 12 CFR 748.

Type of Review: Extension of a previously approved collection.

Abstract: Respondents are all federally insured credit unions, which are required by 12 CFR Part 748 to develop a written security program to safeguard sensitive member information. This information collection requires that such programs be designed to respond to incidents of unauthorized access or use, in order to prevent substantial harm or serious inconvenience to members.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 210,213.

OMB Number: 3133-0101.

Title: 12 CFR Part 723, Member Business Loans; Commercial Lending.

Type of Review: Extension of a previously approved collection.

Abstract: As part of NCUA's Regulatory Modernization Initiative, the NCUA Board amends its member business loan (MBL) rule (Part 723) to provide federally insured credit unions with greater flexibility and individual autonomy in safely and soundly providing commercial and business loans to serve their members. The rule modernizes the regulatory requirements that govern credit union commercial lending activities by replacing the current rule's prescriptive requirement and limitations with a broad principles-based regulatory approach.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 3,496.

OMB Number: 3133-0103.

Title: Recordkeeping and Disclosure Requirements Associated with Regulations B, E, M, and CC.

Type of Review: Extension of a previously approved collection.

Abstract: The third-party disclosure and recordkeeping requirements in this collection are required by statute and regulation. The regulations prescribe certain aspects of the credit application and notification process, making certain disclosures, uniform methods

for computing the costs of credit, disclosing credit terms and cost, resolving errors on certain types of credit accounts, and timing requirements and disclosures relating to the availability of deposited funds.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 3,039,328.

OMB Number: 3133-0152.

Title: Management Official Interlocks, 12 CFR Part 711.

Type of Review: Extension of a previously approved collection.

Abstract: NCUA requires this information collection to ensure federally insured credit unions comply with NCUA's Management Official Interlocks regulation at 12 CFR part 711, implementing the Depository Institution Management Interlocks Act ("Interlocks Act") (12 U.S.C. 3201-3208). The Interlocks Act generally prohibits financial institution management officials from serving simultaneously with two unaffiliated depository institutions or their holding companies. For credit unions, the Interlocks Act restricts interlocks between credit unions and other types of financial institutions. 12 U.S.C. 3204(3).

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 6.

OMB Number: 3133-0135.

Title: Authorization Agreement for Electronic Funds Transfers Payments.

Type of Review: Extension of a previously approved collection.

Abstract: NCUA is required under the Debt Collection Improvement Act of 1996 (Pub.L 104-134; 31 U.S.C. 3701) to issue payments to credit unions electronically. NCUA needs information to maintain up-to-date and accurate electronic payment data for new and existing credit unions. NCUA used the information on the Authorization Agreement for

Electronic Funds Transfer Payments form to update their electronic routing and transit database to enable transmittal of funds and payments.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 25.

OMB Number: 3133-0151.

Title: Leasing - 12 CFR Part 714.

Type of Review: Extension of a previously approved collection.

Abstract: NCUA requires the financially responsible party to guarantee the excess when the residual value of a lease will exceed 25% of the original cost of the leased property.

The federal credit union must obtain and have on file financial documentation demonstrating that the guarantor has the resources to meet the guarantee. If a manufacturer is involved, the federal credit union must review financial statements for the period that would establish a reasonable financial trend. If an insurance company is involved, it must have a major company rating of at least a B+. The federal credit union will use the information as part of the risk assessment process to analyze and evaluate the financial capabilities and resources of a party that guarantees the residual value used in a leasing arrangement.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 830.

Request for Comments: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit comments concerning: (a) whether the collection of information is necessary for the proper performance of the function of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the

collection of information, 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 the information on the respondents, including the use of automated collection techniques or other forms of information technology.

By the National Credit Union Administration Board.

Melane Conyers-Ausbrooks,

Secretary of the Board.

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