[...]DE 7535-01

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 FROM 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: 3133-0098.

Title: Advertising of Excess Insurance, 12 CFR 740.3.

Type of Review: Extension of a previously approved collection.

Abstract: Federally insured credit unions which offer or provide excess insurance coverage for their accounts must indicate the type and amount of such insurance, the name of the carrier and a statement that the carrier is not affiliated with the NCUSIF or the Federal government in all advertising that mentions account insurance.

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

Estimated Total Annual Burden Hours: 297.

OMB Number: 3133-0117.

Title: Designation of Low-Income Status, 12 CFR 701.34(a).

Type of Review: Extension of a previously approved collection.

Abstract: The Federal Credit Union Act (12 U.S.C. 1752(5)) authorizes the NCUA Board to define low-income members so that credit unions with a membership serving predominantly low-income members can benefit from certain statutory relief and receive assistance from the Community Development Revolving Loan Fund (CDRLF). Under the authority of 12 CFR §701.34(a), NCUA must obtain certain data to determine if a credit union qualifies for the designation. NCUA uses the information from credit unions to determine whether they meet the criteria for the low-income designation.

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

Estimated Total Annual Burden Hours: 356.

OMB Number: 3133-0134.

Title: Truth in Savings (TISA), 12 CFR Part 707.

Type of Review: Extension of a previously approved collection.

Abstract: NCUA's TISA regulation requires credit unions to provide specific disclosures when an account is opened, when a disclosed term changes or a term account is close to renewal, on periodic statements of account activity, in advertisements, and upon a member's or potential member's request. 12 CFR 707.4, 707.5, 707.6, 707.8. Credit unions that provide periodic statements are required to include information about fees imposed, the annual percentage yield earned during those statement periods, and other account terms. The requirements for creating and disseminating account disclosures, change in terms notices, term share renewal notices, statement disclosures, and advertising disclosures are necessary to implement TISA's purpose of providing the public with information that will permit informed comparisons of accounts at depository institutions.

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

Estimated Total Annual Burden Hours: 298,563.

OMB Number: 3133-0154.

Title: Prompt Corrective Action, 12 CFR 702 (Subparts A-D).

Type of Review: Extension of a previously approved collection.

Abstract: Section 216 of the Federal Credit Union Act (12 U.S.C. §1790d) mandates prompt corrective action requirements for federally insured credit unions (FICUs) that become less than well capitalized. The NCUA Board is required to (1) adopt, by regulation, a system of prompt corrective action to restore the net worth of inadequately capitalized FICUs; and (2) develop an alternative system of prompt corrective action for new credit unions that carries out the purpose of prompt corrective actions while allowing an FICU reasonable time to build its net worth to an adequately capitalized level. Part 702 implements the statutory requirements and, to achieve this, various information collections to meet the purpose of prompt corrective action as circumstances require.

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

Estimated Total Annual Burden Hours: 2,433.

OMB Number: 3133-0166.

Title: Home Mortgage Disclosure Act (HMDA), 12 CFR 1003 (Regulation C).

Type of Review: Extension of a previously approved collection.

Abstract: The collection of this data is required under the Home Mortgage Disclosure Act. The information collection is intended to provide the public with loan data that can be used - (i) to help determine whether financial institutions are serving the housing needs of their communities; Reg C 203.1(b)(1)(ii); (ii) to assist public officials in distributing public-sector investments so as to attract private investment to areas where it is needed; Reg CC 203.1(b)(1)(iii) and (iii) to assist in identifying possible discriminatory lending patterns and enforcing anti-discrimination statutes. Reg C 203.1(b)(2).

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

Estimated Total Annual Burden Hours: 145,886.

OMB Number: 3133-0167.

Title: Foreign Branching, 12 CFR 741.11.

Type of Review: Extension of a previously approved collection.

Abstract: This collection covers the additional information a credit union must provide to establish a branch office outside the United States (except for U.S. embassies and military installations). This is a three step process (1) The credit union must receive written approval from the host country to establish a branch, (2) The credit union must develop a detailed business plan, and (3) The credit union must submit documentation showing host country approval, state regulatory approval (if applicable), and the business plan to NCUA and receive NCUA approval before establishing the branch office.

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

Estimated Total Annual Burden Hours: 33.

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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