

National Flood Insurance Program; Rebating Agents' Commissions

AGENCY: Federal Insurance Administration (FEMA).

ACTION: Notice.

SUMMARY: The Federal Insurance Administration (FIA) gives notice that it is extending the time for submission of public comments on rebating of insurance agents' commissions to consumers under the National Flood Insurance Program (NFIP).

DATES: Comments should be submitted on or before June 12, 1996.

ADDRESSES: Please submit your comments to the Rules Docket Clerk, Office of the General Counsel, Federal Emergency Management Agency, 500 C Street SW., Washington, DC 20472, (facsimile) (202)646-4536.

FOR FURTHER INFORMATION CONTACT: Charles M. Plaxico, Jr., Chief, Claims and Underwriting Division, the Federal Insurance Administration, 500 C Street SW., Washington, DC 20472, (202) 646-3422.

SUPPLEMENTARY INFORMATION: On December 15, 1995 the Federal Insurance Administration (FIA) gave notice that it had rescinded Policy Issuance 5-95, Rebating Agents' Commissions, issued on October 4, 1995, and requested public comments on rebating of insurance agents' commissions to consumers under the National Flood Insurance Program (NFIP) (Published at 60 FR 64436-64437, December 15, 1995). Comments were due by March 14, 1996. We have received a large number of responses to the notice, including one requesting extension of the comment period. In order to ensure the fullest opportunity for public comment on this issue, I hereby extend the period for submitting comments on rebating insurance agents' commissions to consumers under the NFIP for an additional 90 days or until June 12, 1996. For convenience of those reading this notice, I am repeating the supplementary information included in the December 15, 1995 notice.

Where the practice is permitted by State law, licensed insurance agents may rebate a portion of the commission they earn for the sale of a given policy to the insured. This practice typically is used as a sales incentive and marketing tool. While the practice is prohibited in most States, a few States permit the practice. With more insurance producers and agents beginning to sell flood insurance policies, FIA wants the comments of as large a number of interested parties as possible in order to set policy on this issue.

During the past year, FIA received a number of inquiries from producers and Write Your Own (WYO) Companies

concerning the rebating of insurance agents' commissions on NFIP policies. FIA consulted with the following three committees that advise the FIA on insurance-related issues: the Flood Insurance Producers National Committee; the Insurance Institute for Property Loss Reduction Flood Insurance Committee; and the Write Your Own Marketing Committee. The Insurance Institute for Property Loss Reduction Flood Insurance Committee did not comment as a committee, but two member companies on that committee responded as individual companies.

On October 4, 1995, FIA issued National Flood Insurance Program (NFIP) Policy Issuance 5-95 which prohibited, under the NFIP, the practice of agents' rebating commissions to consumers. We now rescind Policy Issuance 5-95. Since October 4 interested parties from within and outside the insurance industry have expressed divergent views on how FIA should treat the issue of rebating agents' commissions. In light of the diversity of opinion on this issue, FIA has decided to increase the circle of its advisers and to solicit comments and recommendations from a wider audience than before on the most appropriate policy on the rebating issue.

Dated: March 1, 1996.

Elaine A. McReynolds,

Federal Insurance Administrator.

[FR Doc. 96-5410 Filed 3-6-96; 8:45 am]

BILLING CODE 6718-03-P

FEDERAL MARITIME COMMISSION

Ocean Freight Forwarder License Applicants

Notice is hereby given that the following applicants have filed with the Federal Maritime Commission applications for licenses as ocean freight forwarders pursuant to section 19 of the Shipping Act of 1984 (46 U.S.C. app. 1718 and 46 CFR 510).

Persons knowing of any reason why any of the following applicants should not receive a license are requested to contact the Office of Freight Forwarders, Federal Maritime Commission, Washington, D.C. 20573.

American Cargo Forwarding, Inc. 11020 King Street, Suite 350, Overland Park, KS 66210; Officers: Chris D. Ellis, President; Chris J. McGill Vice President.

Global Maritime, Inc. 421 South 9th Street, Suite 117, Lincoln, NE 68508; Officer: Wahib Wahba, President

Dated: March 4, 1996.

Joseph C. Polking,

Secretary.

[FR Doc. 96-5372 Filed 3-6-96; 8:45 am]

BILLING CODE 6730-01-M

FEDERAL RESERVE SYSTEM

Change in Bank Control Notice

Acquisition of Shares of Banks or Bank Holding Companies

The notificant listed below has applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notice is available for immediate inspection at the Federal Reserve Bank indicated. Once the notice has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for the notice or to the offices of the Board of Governors. Comments must be received not later than March 21, 1996.

A. Federal Reserve Bank of Chicago (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690:

1. *Gus J. Lukas, Manitowoc, Wisconsin;* to acquire an additional 10 percent, for a total of 34.23 percent, of the voting shares of Community Bancshares of Wisconsin, Inc., Grafton, Wisconsin, and thereby indirectly acquire Community Bank of Grafton, Grafton, Wisconsin.

Board of Governors of the Federal Reserve System, March 1, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-5339 Filed 3-6-96; 8:45 am]

BILLING CODE 6210-01-F

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. § 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. Once the application has

been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. § 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act, including whether the acquisition of the nonbanking company can "reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices" (12 U.S.C. § 1843). Any request for a hearing must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal. Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than April 1, 1996.

A. Federal Reserve Bank of Richmond (Lloyd W. Bostian, Jr., Senior Vice President) 701 East Byrd Street, Richmond, Virginia 23261:

1. *NationsBank Corporation*, Charlotte, North Carolina, and NB Holdings Corporation, Charlotte, North Carolina; to merge with Charter Bancshares, Inc., Houston, Texas, and CBH, Inc., Wilmington, Delaware; and thereby indirectly acquire Charter National Bank-Houston, Houston, Texas; Charter National Bank-Colonial, Houston, Texas; University National Bank, Galveston, Texas; and Charter Bank, State Savings Bank, Houston, Texas.

Board of Governors of the Federal Reserve System, March 1, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-5340 Filed 3-6-96; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL TRADE COMMISSION

[File No. 951-0096]

Saint-Gobain/Norton Industrial Ceramics Corporation; Consent Agreement With Analysis To Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Consent Agreement.

SUMMARY: In settlement of alleged violations of federal law prohibiting unfair acts and practices and unfair methods of competition, this consent agreement, accepted subject to final Commission approval, would require the Worcester, Massachusetts-based corporation—a wholly-owned indirect subsidiary controlled by Compagnie de Saint-Gobain, a French company—to divest businesses and associated assets in the United States markets for fused cast refractories, hot surface igniters, and silicon carbide refractory bricks. The consent agreement settles allegations that Saint-Gobain's acquisition of The Carborundum Company from the British Petroleum Company likely would lead to monopolies or near monopolies in each of these markets, which supply products used in industrial furnaces and home appliances.

DATES: Comments must be received on or before May 6, 1996.

ADDRESSES: Comments should be directed to: FTC/Office of the Secretary, Room 159, 6th St. and Pa. Ave. NW., Washington, D.C. 20580.

FOR FURTHER INFORMATION CONTACT: William J. Baer, Federal Trade Commission, H-374, 6th Street and Pennsylvania Avenue NW, Washington, DC 20580. (202) 326-2932, or Howard Morse, Federal Trade Commission, S-3627, 6th Street and Pennsylvania Avenue, NW., Washington, DC 20580. (202) 326-2949.

SUPPLEMENTARY INFORMATION: Pursuant to Section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46 and Section 2.34 of the Commission's Rules of Practice (16 CFR 2.34), notice is hereby given that the following consent agreement containing a consent order to cease and desist, having been filed with and accepted, subject to final approval, by the Commission, has been placed on the public record for a period of sixty (60) days. Public comment is invited. Such comments or views will be considered by the Commission and will be available for inspection and copying as its principal office in accordance with Section 4.9(b)(6)(ii) of the Commission's Rules of Practice (16 CFR 4.9(b)(6)(ii)).

Agreement Containing Consent Order

The Federal Trade Commission ("the Commission"), having initiated an investigation of the proposed acquisition by Compagnie de Saint-Gobain, through its wholly-owned subsidiary, Societe Europeenne des Produits Refractaires, of certain of the subsidiaries of British Petroleum Company p.l.c. which together comprise The Carborundum Company ("Carborundum"), in which Saint-Gobain/Norton Industrial Ceramics Corporation will acquire all of the United States assets of Carborundum, other than assets relating to ceramic fibers, which acquisition is more fully described at paragraph I.(F) below, and it now appearing that Saint-Gobain/Norton Industrial Ceramics Corporation and Compagnie de Saint-Gobain are willing to enter into an agreement containing an order to divest certain assets and providing for other relief:

It is hereby agreed by and between Saint-Gobain/Norton Industrial Ceramics Corporation and Compagnie de Saint-Gobain, by their duly authorized officers, and their attorneys, and counsel for the Commission that:

1. Proposed respondent Saint-Gobain/Norton Industrial Ceramics Corporation is a corporation organized, existing and doing business under and by virtue of the laws of the state of Delaware, with its office and principal place of business located at One New Bond Street, Worcester, Massachusetts 01615-0008.

2. Proposed respondent admits all the jurisdictional facts set forth in the draft of complaint here attached.

3. Proposed respondent waives:

- a. Any further procedural steps;
- b. The requirement that the Commission's decision contain a statement of findings of fact and conclusions of law;
- c. All rights to seek judicial review or otherwise to challenge or contest the validity of the Order entered pursuant to this agreement; and
- d. Any claim under the Equal Access to Justice Act.

4. This agreement shall not become a part of the public record of the proceeding unless and until it is accepted by the Commission. If this agreement is accepted by the Commission it, together with the draft of complaint contemplated thereby, will be placed on the public record for a period of sixty (60) days and information in respect thereto publicly released. The Commission thereafter may either withdraw its acceptance of this agreement and so notify the proposed respondent, in which event the Commission will take such action as it