

*Estimated average hours per response:* 180.

*Estimated annual burden hours:* 18,000.

*General description of report:* On May 17, 2012, the Board published the Supervisory Guidance on Stress Testing for Banking Organizations With More Than \$10 Billion in Total Consolidated Assets (Stress Testing Guidance) in the **Federal Register**.<sup>2</sup> The Stress Testing Guidance outlines high-level principles for stress testing practices applicable to all Board-supervised banking organizations with more than \$10 billion in total consolidated assets.<sup>3</sup>

The Stress Testing Guidance recommends that banking organizations (i) have a stress testing framework that includes clearly defined objectives, well-designed scenarios tailored to the banking organization's business and risks, well-documented assumptions, conceptually sound methodologies to assess potential impact on the banking organization's financial condition, informative management reports, and recommended actions based on stress test results; and (ii) have policies and procedures for a stress testing framework. These recordkeeping activities are collections of information under the PRA.

An organization should have written policies, approved and annually reviewed by the board, that direct and govern the implementation of the stress testing framework in a comprehensive manner. Policies, along with procedures to implement them, should

- describe the overall purpose of stress testing activities;
- articulate consistent and sufficiently rigorous stress testing practices across the entire organization;
- indicate stress testing roles and responsibilities, including controls over external resources used for any part of stress testing (such as vendors and data providers);
- describe the frequency and priority with which stress testing activities should be conducted;
- indicate how stress test results are used and by whom, and
- be reviewed and updated as necessary to ensure that stress testing practices remain appropriate and keep up to date with changes in market conditions, organization products and

strategies, organization exposures and activities, the organization's established risk appetite, and industry stress testing practices.

*Legal authorization and confidentiality:* This voluntary information collection is authorized pursuant to section 11 of the Federal Reserve Act, 12 U.S.C. 248 (state member banks); sections 25 and 25A of the Federal Reserve Act, 12 U.S.C. 602 and 625 (Edge and Agreement corporations); section 5 of the Bank Holding Company Act of 1956, 12 U.S.C. 1844 (bank holding companies) and, in conjunction with section 8 of the International Banking Act, 12 U.S.C. 3106 (foreign banking organizations); section 7(c) of the International Banking Act of 1978, 12 U.S.C. 3105(c) (branches and agencies of foreign banks); section 10 of the Home Owners' Loan Act, 12 U.S.C. 1467a, (savings and loan holding companies), and section 165(i) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, 12 U.S.C. 5365 (nonbank financial companies supervised by the Board).

Because the collections of information associated with the FR 4202 do not involve the submission of information to the Board, no issues of confidentiality would normally arise. To the extent that the Board collects such information during an examination of the banking organization, confidential treatment may be afforded to that information under exemption 8 of the Freedom of Information Act (FOIA) (5 U.S.C. 552(b)(8)), which protects information collected as part of the Board's supervisory process. Additionally, individual respondents may request confidential treatment of information pursuant to exemption 4 of the FOIA (5 U.S.C. 552(b)(4)), which protects "trade secrets and commercial or financial information obtained from a person [that is] privileged or confidential." The Board will treat such information as confidential to the extent permitted by law, including the FOIA.

Board of Governors of the Federal Reserve System, March 3, 2021.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

[FR Doc. 2021-04762 Filed 3-5-21; 8:45 am]

**BILLING CODE 6210-01-P**

## 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, with revision, the Government-Administered, General-Use Prepaid Card Surveys (FR 3063; OMB No. 7100-0343). The revisions are applicable as of the data collection administered during the first half of 2021.

#### 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, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (OMB) Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th 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 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, 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/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

*Final Approval Under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Information Collection:*

*Report title:* Government-Administered, General-Use Prepaid Card Surveys.

*Agency form number:* FR 3063.

*OMB control number:* 7100-0343.

*Effective Date:* As of the data collection administered during the first half of 2021.

*Frequency:* Annually.

*Respondents:* Depository institutions that administer general-use prepaid cards.

*Estimated number of respondents:* 15.

*Estimated average hours per response:* 10.

*Estimated annual burden hours:* 150.

*General description of report:* The issuer survey (FR 3063a) collects data

<sup>2</sup> 77 FR 29458. The Stress Testing Guidance was issued jointly by the Board, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency.

<sup>3</sup> Board-supervised banking organizations include state member banks, bank holding companies, savings and loan holding companies, and all other institutions for which the Board is the primary federal supervisor.

from issuers of government-administered, general-use prepaid cards including information on the pre-paid card program, the number of cards outstanding, card funding, ATM transactions, purchase transactions, fees paid by issuers to third parties, interchange fees, and cardholder fees. The issuer survey (FR 3063a) is mandatory. The government survey (FR 3063b), which is being discontinued, was designed to collect data from state governments, the District of Columbia, and U.S. territories (collectively “state governments”), and municipal government offices located within the United States (local government offices) that administer general-use prepaid card payment programs.<sup>1</sup> It was intended that the FR 3063b survey would collect similar information from state governments and local government offices to supplement the information collected from card issuers in the FR 3063a survey on the usage of general-use prepaid cards in federal, state or local government-administered payment programs. However, the FR 3063b was voluntary, and the Board has not issued this survey to state governments or local government offices in the past three years because relevant information on the use of prepaid cards was obtained from the FR 3063a survey.

The Board uses data from the FR 3063a survey to support an annual report to Congress on the prevalence of use of general-use prepaid cards in federal, state, and local government-administered payment programs and on the interchange and cardholder fees charged with respect to such use of such cards.

**Legal authorization and confidentiality:** The issuer survey is authorized by subsection 920(a)(7) of the Electronic Fund Transfer Act, 15 U.S.C. 1693o–2(a)(7), which was added by section 1075(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act. This subsection requires the Board to submit an annual report to Congress on the prevalence of the use of general-use prepaid cards in federal, state, or local government-administered payment programs and the interchange transaction fees and card-holder fees charged with respect to the use of such general-use prepaid cards (15 U.S.C. 1693o–2(a)(7)(D)). It also provides the

<sup>1</sup> The government survey may be distributed to federal government agencies in addition to state and local governments and U.S. territories, but collections of information from federal government agencies are not subject to the Paperwork Reduction Act and, thus, are not included in this discussion. U.S. territories include American Samoa, Guam, Midway Islands, Northern Mariana Islands, Puerto Rico, and U.S. Virgin Islands.

Board with authority to require issuers to provide information to enable the Board to carry out the provisions of the subsection (15 U.S.C. 1693o–2(a)(3)(B)). The obligation of issuers to respond to the issuer survey is mandatory. The Board generally regards the information collected from each individual issuer on the FR 3063a survey as confidential commercial and financial information, which may be protected by exemption 4 of the Freedom of Information Act (5 U.S.C. 552(b)(4)). The Board, however, may publicly release aggregate or summary information in a way that does not reveal the individual issuer.

**Current actions:** On November 19, 2020, the Board published a notice in the **Federal Register** (85 FR 73708) requesting public comment for 60 days on the extension, with revision, of the Government-Administered, General-Use Prepaid Card Surveys. The Board proposed to revise and streamline the FR 3063a reporting structure to reduce burden on respondents by deleting various questions, which are no longer necessary to support the Board’s annual report. In addition, the Board proposed to discontinue the FR 3063b. The comment period for this notice expired on January 19, 2021. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, March 2, 2021.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

[FR Doc. 2021–04689 Filed 3–5–21; 8:45 am]

**BILLING CODE 6210–01–P**

## FEDERAL RESERVE SYSTEM

### Proposed Agency Information Collection Activities; Comment Request

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Notice, request for comment.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the Recordkeeping Requirements Associated with Regulation GG (FR GG; OMB No. 7100–0317).

**DATES:** Comments must be submitted on or before May 7, 2021.

**ADDRESSES:** You may submit comments, identified by FR GG, by any of the following methods:

- **Agency Website:** <https://www.federalreserve.gov/>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.

- **Email:** [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include the OMB number in the subject line of the message.

- **FAX:** (202) 452–3819 or (202) 452–3102.

- **Mail:** Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

All public comments are available from the Board’s website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter’s request. Accordingly, comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room 146, 1709 New York Avenue NW, Washington, DC 20006, between 9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452–3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the Office of Management and Budget (OMB) Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW, Washington, DC 20503, or by fax to (202) 395–6974.

### 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, Washington, DC 20551, (202) 452–3829.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

A copy of the Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be available at