

**DEPARTMENT OF THE TREASURY****Office of the Comptroller of the Currency****Agency Information Collection Requirements; Information Collection Renewal; Comment Request; OCC Guidelines Establishing Standards for Recovery Planning by Certain Large Insured National Banks, Insured Federal Savings Associations, and Insured Federal Branches**

**AGENCY:** Office of the Comptroller of the Currency (OCC), Treasury.

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

**SUMMARY:** The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on a continuing information collection as required by the Paperwork Reduction Act of 1995 (PRA). In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is soliciting comment concerning the renewal of its information collection titled, "OCC Guidelines Establishing Standards for Recovery Planning by Certain Large Insured National Banks, Insured Federal Savings Associations, and Insured Federal Branches."

**DATES:** You should submit written comments by December 28, 2021.

**ADDRESSES:** Commenters are encouraged to submit comments by email, if possible. You may submit comments by any of the following methods:

- *Email:* [prainfo@occ.treas.gov](mailto:prainfo@occ.treas.gov).
- *Mail:* Chief Counsel's Office,

Attention: Comment Processing, Office of the Comptroller of the Currency, Attention: 1557-0333, 400 7th Street SW, Suite 3E-218, Washington, DC 20219.

- *Hand Delivery/Courier:* 400 7th Street SW, Suite 3E-218, Washington, DC 20219.

- *Fax:* (571) 465-4326.

**Instructions:** You must include "OCC" as the agency name and "1557-0333" in your comment. In general, the OCC will publish comments on [www.reginfo.gov](http://www.reginfo.gov) without change, including any business or personal information provided, such as name and address information, email addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public

disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

You may review comments and other related materials that pertain to this information collection beginning on the date of publication of the second notice for this collection by the method set forth in the next bullet. Following the close of this notice's 60-day comment period, the OCC will publish a second notice with a 30-day comment period:

- *Viewing Comments Electronically:* Go to [www.reginfo.gov](http://www.reginfo.gov). Hover over the "Information Collection Review" dropdown. Underneath the "Currently under Review" section heading, from the drop-down menu select "Department of Treasury" and then click "submit." This information collection can be located by searching by OMB control number "1557-0333" or "OCC Guidelines Establishing Standards for Recovery Planning by Certain Large Insured National Banks, Insured Federal Savings Associations, and Insured Federal Branches."

Upon finding the appropriate information collection, click on the related "ICR Reference Number." On the next screen, select "View Supporting Statement and Other Documents" and then click on the link to any comment listed at the bottom of the screen.

- For assistance in navigating [www.reginfo.gov](http://www.reginfo.gov), please contact the Regulatory Information Service Center at (202) 482-7340.

**FOR FURTHER INFORMATION CONTACT:**

Shaquita Merritt, OCC Clearance Officer, (202) 649-5490, Chief Counsel's Office, Office of the Comptroller of the Currency, 400 7th Street SW, Suite 3E-218, Washington, DC 20219.

**SUPPLEMENTARY INFORMATION:** Under the PRA (44 U.S.C. 3501-3520), Federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information that they conduct or sponsor. "Collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of title 44 requires Federal agencies to provide a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the OCC is publishing

notice of the renewal of the information collection set forth in this document.

**Title:** OCC Guidelines Establishing Standards for Recovery Planning by Certain Large Insured National Banks, Insured Federal Savings Associations, and Insured Federal Branches.

**OMB Control No.:** 1557-0333.

**Abstract:** In 2015, the OCC issued guidelines applicable to each insured national bank, insured Federal savings association, and insured Federal branch of a foreign bank (together, banks) with average total consolidated assets equal to or greater than \$50 billion (covered banks). The guidelines stated that each covered bank should develop and maintain a recovery plan that is appropriate for its individual size, risk profile, activities, and complexity, including the complexity of its organizational and legal entity structure, in order to be able to respond quickly to and recover from the financial effects of severe stress. The guidelines established standards for this recovery planning.

The OCC issued a final rule in 2018 which increased the average total consolidated assets threshold for applying the recovery planning guidelines to a bank from \$50 billion to \$250 billion and decreased from 18 months to 12 months the time within which a bank should comply with the recovery planning guidelines after the bank first becomes subject to the guidelines.<sup>1</sup>

**Overview of covered bank.** A recovery plan should describe the covered bank's overall organizational and legal entity structure, including its material entities, critical operations, core business lines, and core management information systems. The plan should describe interconnections and interdependencies (1) across business lines within the covered bank, (2) with affiliates in a bank holding company structure, (3) between a covered bank and its foreign subsidiaries, and (4) with critical third parties.

**Triggers.** A covered bank's recovery plan should identify triggers that appropriately reflect the bank's particular vulnerabilities.

**Options for recovery.** A recovery plan should identify a wide range of credible options that a covered bank could undertake to restore financial strength and viability, thereby allowing the bank to continue to operate as a going concern and to avoid liquidation or resolution. A recovery plan should explain how the covered bank would carry out each option and describe the timing required for carrying out each

<sup>1</sup> 83 FR 66604 (December 27, 2018).

option. The recovery plan should specifically identify the recovery options that require regulatory or legal approval.

**Impact assessments.** For each recovery option, a covered bank should assess and describe how the option would affect the covered bank. This impact assessment and description should specify the procedures the covered bank would use to maintain the financial strength and viability of its material entities, critical operations, and core business lines for each recovery option. For each option, the recovery plan's impact assessment should address the following: (1) The effect on the covered bank's capital, liquidity, funding, and profitability, (2) the effect on the covered bank's material entities, critical operations, and core business lines, including reputational impact, and (3) any legal or market impediment or regulatory requirement that must be addressed or satisfied in order to implement the option.

**Escalation procedures.** A recovery plan should clearly outline the process for escalating decision-making to the covered bank's senior management, board of directors (board), or appropriate board committee in response to the breach of any trigger. The recovery plan should also identify the departments and persons responsible for executing the decisions of senior management, the board, or an appropriate board committee.

**Management reports.** A recovery plan should require reports that provide senior management, the board, or an appropriate board committee with sufficient data and information to make timely decisions regarding the appropriate actions necessary to respond to the breach of a trigger.

**Communication procedures.** A recovery plan should provide that the covered bank notify the OCC of any significant breach of a trigger and any action taken or to be taken in response to such breach and should explain the process for deciding when a breach of a trigger is significant. A recovery plan also should address when and how the covered bank will notify persons within the organization and other external parties of its action under the recovery plan. The recovery plan should specifically identify how the covered bank will obtain required regulatory or legal approvals.

**Other information.** A recovery plan should include any other information that the OCC communicates in writing directly to the covered bank regarding the covered bank's recovery plan.

A covered bank should (1) integrate its recovery plan into its risk governance

functions and (2) align its recovery plan with its other plans, such as its strategic, operational (including business continuity), contingency, capital (including stress testing), liquidity, and resolution planning. The covered bank's recovery plan also should be specific to that covered bank and coordinated with any recovery and resolution planning efforts by the bank's holding company.

A covered bank's recovery plan should address the responsibilities of the bank's management and board with respect to the plan. Specifically, management should review the recovery plan at least annually and in response to a material event. It should revise the plan as necessary to reflect material changes in the covered bank's size, risk profile, activities, and complexity, as well as changes in external threats. This review should evaluate the organizational structure and its effectiveness in facilitating a recovery. The board is responsible for overseeing the covered bank's recovery planning process. The board of a covered bank or an appropriate board committee should review and approve the recovery plan at least annually, and as needed to address significant changes made by management.

The OCC believes that a large, complex institution should undertake recovery planning in order to be able to respond quickly to and recover from the financial effects of severe stress on the institution. The process of developing and maintaining a recovery plan also should cause a covered bank's management and its board to enhance their focus on risk governance with a view toward lessening the negative impact of future events. OCC examiners will assess the appropriateness and adequacy of the covered bank's ongoing recovery planning process as part of the agency's regular supervisory activities.

**Type of Review:** Extension, without change, of a currently approved collection.

**Affected Public:** Businesses or other for-profit; individuals.

**Total Number of Respondents:** 8.

**Total Burden per Respondent:** 7,543 hours.

**Total Burden for Collection:** 60,344 hours.

Comments submitted in response to this notice will be summarized and included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information has practical utility;

(b) The accuracy of the agency's estimate of the burden of the collection of information;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

**Patrick T. Tierney,**

*Assistant Director, Bank Advisory, Office of the Comptroller of the Currency.*

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Form SS-4 and SS-4PR

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice and request for comments.

**SUMMARY:** The Internal Revenue Service, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning Form SS-4, Application for Employer Identification Number, and Form SS-4PR, Solicitud de Numero de Identificacion Patronal (EIN).

**DATES:** Written comments should be received on or before December 28, 2021 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Paul Adams, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the form and instructions should be directed to Sara Covington, at (737) 800-6149, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at [Sara.L.Covington@irs.gov](mailto:Sara.L.Covington@irs.gov).

#### SUPPLEMENTARY INFORMATION:

**Title:** SS-4, Application for Employer Identification Number, and Form SS-4PR, Solicitud de Numero de Identificacion Patronal (EIN).