

SUMMARY OF ESTIMATED ANNUAL BURDENS (OMB No. 3064-0095)—Continued

IC description	Type of burden (obligation to respond)	Frequency of response	Number of respondents	Number of responses per respondent	Hours per response	Annual burden (hours)
<i>Ongoing Burden:</i>						
Bank Protection Act Compliance Program—Routine Revisions.	Recordkeeping (Mandatory).	Annually .....	2,880	1	5	14,400
Bank Protection Act Compliance Program—Significant Revisions.	Recordkeeping (Mandatory).	Annually .....	320	1	35	11,200
Total Annual Burden Hours .....	.....	.....	.....	.....	.....	50,450

Source: FDIC.

*General Description of Collection:* The collection requires insured state nonmember banks to comply with the Bank Protection Act and to review bank security programs. The Bank Protection Act of 1968 (12 U.S.C. 1881–1884) requires each Federal supervisory agency to promulgate rules establishing minimum standards for security devices and procedures to discourage financial crime and to assist in the identification of persons who commit such crimes. To avoid the necessity of constantly updating a technology-based regulation, the FDIC takes a flexible approach to implementing this statute. It requires each insured nonmember bank to designate a security officer who will

administer a written security program. The security program must: (1) Establish procedures for opening and closing for business and for safekeeping valuables; (2) establish procedures that will assist in identifying persons committing crimes against the bank; (3) provide for initial and periodic training of employees in their responsibilities under the security program; and (4) provide for selecting, testing, operating and maintaining security devices as prescribed in the regulation. In addition, the FDIC requires the security officer to report at least annually to the bank’s board of directors on the effectiveness of the security program.

There is no change in the method or substance of the collection. The 48,683 increase in burden hours is the result of the agency re-evaluating the time it takes for recordkeeping and reporting associated with the rule, and including new implementation burdens for new entities and entities reviewing their policies in light of mergers and other organizational changes.

2. *Title:* Mutual-to-Stock Conversion of State Savings Banks.

*OMB Number:* 3064–0117.

*Form Numbers:* None.

*Affected Public:* Insured state savings associations.

*Burden Estimate:*

SUMMARY OF ESTIMATED ANNUAL BURDEN (OMB No. 3064-0117)

Information collection description	Type of burden (obligation to respond)	Frequency of response	Number of respondents	Hours per response	Annual burden (hours)
Application or Notice to engage in certain activities .....	Reporting .....	On occasion ...	5	250	1,250
Total Annual Burden (Hours) .....	.....	.....	.....	.....	1,250

Source: FDIC.

*General Description of Collection:* State savings associations must file a notice of intent to convert to stock form, and provide the FDIC with copies of documents filed with state and federal banking and/or securities regulators in connection with any proposed mutual-to-stock conversion. There is no change in the method or substance of the collection.

**Request for Comment**

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the FDIC’s functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collection, 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 information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, on January 19, 2022.

Federal Deposit Insurance Corporation.

**James P. Sheesley,**

*Assistant Executive Secretary.*

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**BILLING CODE 6714-01-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 Notice Claiming Status as an Exempt Transfer Agent (FR 4013; OMB No. 7100-0137).

**DATES:** Comments must be submitted on or before March 28, 2022.

**ADDRESSES:** You may submit comments, identified by FR 4013, 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 or FR 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 confidential business information, identifying information, 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 for the Federal Reserve Board, 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 Paperwork Reduction Act (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.

During the comment period for this proposal, a copy of the proposed PRA OMB submission, including the draft reporting form and instructions, supporting statement, and other documentation, will be made available on the 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 versions of these documents will be made available at <https://www.reginfo.gov/public/do/PRAMain>, if approved.

#### **Request for Comment on Information Collection Proposal**

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

a. Whether the proposed collection of information is necessary for the proper performance of the Board's functions, including whether the information has practical utility;

b. The accuracy of the Board's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;

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

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

e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

#### **Proposal Under OMB Delegated Authority To Extend for Three Years, Without Revision, the Following Information Collection**

*Report title:* Notice Claiming Status as an Exempt Transfer Agent.

*Agency form number:* FR 4013.

*OMB control number:* 7100–0137.

*Frequency:* On occasion.

*Respondents:* Board-regulated transfer agents.

*Estimated number of respondents:* Exemption notice: 1; exemption disqualification notice: 1.

*Estimated average hours per response:* Exemption notice: 2; exemption disqualification notice: 2.

*Estimated annual burden hours:* Exemption notice: 2; exemption disqualification notice: 2.

*General description of report:* Transfer agents, which are institutions that provide securities transfer, registration, monitoring, and other specified services on behalf of securities issuers,<sup>1</sup> are generally subject to certain Securities and Exchange Commission (SEC) regulations. However, a transfer agent that is regulated by and registered with the Board (a Board-regulated transfer agent) may request an exemption from those regulations if it transfers and processes a low volume of securities (a low-volume transfer agent). A transfer agent is Board-regulated if it is a state member bank or a subsidiary thereof, a bank holding company, or a savings and loan holding company. A Board-regulated transfer agent may request an exemption from the SEC regulations by filing with the Board a notice certifying that it qualifies as a low-volume transfer agent. In addition, a Board-regulated low-volume transfer agent that no longer meets the requirements of being a low-volume transfer agent must notify the Board of that fact.

*Legal authorization and confidentiality:* The FR 4013 is authorized pursuant to sections 2, 17(a)(3), 17A(c), and 23(a) of the Exchange Act,<sup>2</sup> which, among other things, authorize the Board to promulgate regulations and establish recordkeeping and reporting requirements with respect to Board-regulated transfer agents.<sup>3</sup>

The exemption notice is mandatory for Board-registered transfer agents seeking the exemption. The obligation to respond for the exemption notice, therefore, is required to obtain a benefit. The exemption disqualification notice is mandatory for a Board-regulated transfer agent that no longer qualifies for the exemption.

The information collected in the FR 4013 regarding a Board-regulated transfer agent's volume of transactions is public information through the filing and publication of the transfer agent's Form TA–2 with the SEC. Therefore, individual respondent data collected by the FR 4013 are not confidential.

<sup>1</sup> See 15 U.S.C. 78c(a)(25) (defining "transfer agent").

<sup>2</sup> 15 U.S.C. 78b, 78q(a)(3), 78q–1(c), and 78w(a).

<sup>3</sup> Additionally, the Board also has the authority to require reports from bank holding companies (12 U.S.C. 1844(c)), savings and loan holding companies (12 U.S.C. 1467a(b) and (g)), and state member banks (12 U.S.C. 248(a) and 324).

Board of Governors of the Federal Reserve System, January 19, 2022.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

[FR Doc. 2022-01418 Filed 1-24-22; 8:45 am]

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## 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 Disclosure Requirements of Subpart H of Regulation H (Consumer Protection in Sales of Insurance) (FR H-7; OMB No. 7100-0298).

**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 for the Federal Reserve Board, 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 Paperwork Reduction Act (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:* Disclosure Requirements of Subpart H of Regulation H (Consumer Protection in Sales of Insurance).

*Agency form number:* FR H-7.

*OMB control number:* 7100-0298.

*Effective Date:* January 25, 2022.

*Frequency:* On occasion.

*Respondents:* State member banks or any other person at an office of a bank or on behalf of a bank (collectively, Covered Persons).

*Estimated number of respondents:* Insurance and extension of credit, 341; advertisements, 341.

*Estimated average hours per response:* Insurance and extension of credit, 1.5 minutes; advertisements, 25 minutes.

*Estimated annual burden hours:* Insurance and extension of credit, 5,371; advertisements, 142.

*General description of report:* The insurance consumer protection rules in Regulation H require depository institutions to prepare and provide certain disclosures to consumers. The disclosure requirements are codified at 12 CFR 208.81 *et seq.* and require Covered Persons to make certain disclosures: Before the completion of the initial purchase of an insurance product or annuity by a consumer; at the time a consumer applies for an extension of credit in connection with which an insurance product or annuity is solicited, offered, or sold; and in advertisements and promotional materials for insurance products or annuities.

*Legal authorization and confidentiality:* The Disclosure Requirements of Subpart H of Regulation H are authorized by section 305 of the Gramm-Leach-Bliley Act of 1999, which requires that the Board issue regulations, including disclosure requirements, applicable to retail sales practices, solicitations, advertising, or offers of insurance by depository institutions.<sup>1</sup> The disclosures required under Subpart H of Regulation H are mandatory.

Because the FR H-7 disclosures are provided by state member banks to customers, confidentiality issues should generally not arise. In the event the records are obtained by the Board as part of the examination or supervision of a financial institution, this information may be considered confidential pursuant to exemption 8 of the Freedom of Information Act, which

<sup>1</sup> 12 U.S.C. 1831x. The Board also has the authority to require reports from state member banks. 12 U.S.C. 248(a) and 324.

protects information contained in "examination, operating, or condition reports" obtained in the bank supervisory process.<sup>2</sup>

*Current actions:* On October 5, 2021, the Board published a notice in the **Federal Register** (86 FR 54978) requesting public comment for 60 days on the extension, with revision, of the Disclosure Requirements of Subpart H of Regulation H (Consumer Protection in Sales of Insurance). The Board revised the FR H-7 collection to account for one existing disclosure requirement in Regulation H that was not previously cleared by the Board under the PRA. The revision of the FR H-7 information collection accounts for this disclosure provision. This revision does not amend Regulation H or add any new information collection requirements. The comment period for this notice expired on December 6, 2021. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, January 19, 2022.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

[FR Doc. 2022-01416 Filed 1-24-22; 8:45 am]

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## 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 Provisions Associated with the Interagency Statement on Complex Structured Finance Activities (FR 4022; OMB No. 7100-0311).

**DATES:** Comments must be submitted on or before March 28, 2022.

**ADDRESSES:** You may submit comments, identified by *FR 4022*, 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 or FR number in the subject line of the message.

<sup>2</sup> 5 U.S.C. 552(b)(8).