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## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

### Office of Thrift Supervision

## FEDERAL RESERVE SYSTEM

## FEDERAL DEPOSIT INSURANCE CORPORATION

### Agency Information Collection Activities: Submission for OMB Review; Comment Request

**AGENCIES:** Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); Federal Deposit Insurance Corporation (FDIC); and Office of Thrift Supervision (OTS), Treasury.

**ACTION:** Submission for OMB review; comment request.

**SUMMARY:** The OCC, Board, FDIC, and OTS (collectively, the Agencies), as part of their continuing effort to reduce paperwork and respondent burden, invite the general public and other Federal agencies to comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995 (PRA). The Agencies may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. Currently, the OCC, FDIC, and OTS are soliciting comment concerning an extension of OMB approval of the information collections contained in their respective Consumer Protections for Depository Institution Sales of Insurance regulations. The Board has approved this information collection under its delegated authority from OMB.

**DATES:** Comments should be submitted by May 10, 2004.

**ADDRESSES:** Comments should be directed to the Agencies and the OMB Desk Officer for the Agencies as follows:

**OCC:** Office of the Comptroller of the Currency, Public Information Room, 250 E Street, SW., Mail Stop 1-5, Attention: 1557-0220, Washington, DC 20219. Due to delays in delivery of paper mail in the Washington area, commenters are encouraged to submit comments by fax or electronic mail. Comments may be sent by fax to (202) 874-4448, or by electronic mail to [regs.comments@occ.treas.gov](mailto:regs.comments@occ.treas.gov). You can

inspect and photocopy comments at the OCC's Public Information Room. You can make an appointment to inspect the comments by calling (202) 874-5043.

**Board:** Written comments may be mailed to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551. However, because paper mail in the Washington area and at the Board of Governors is subject to delay, please consider submitting your comments by electronic mail to [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov), or faxing them to the Office of the Secretary at (202) 452-3819 or (202) 452-3102. Members of the public may inspect comments in Room M-P-500 between 9 a.m. and 5 p.m. on weekdays pursuant to 261.12, except as provided in 261.14, of the Board's Rules Regarding Availability of Information, 12 CFR 261.12 and 261.14.

**FDIC:** Steven F. Hanft, Paperwork Clearance Officer, Legal Division, Room MB-3064, 550 17th Street, NW., Washington, DC 20429. All comments should refer to "Insurance Sales Consumer Protections, 3064-0140." You may also hand-deliver comments to the guard station at the rear of the 550 17th Street Building (located on F Street), on business days between 7 a.m. and 5 p.m., or fax comments to (202) 898-3838.

**OTS:** Information Collection Comments, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552, Attention: 1550-0106, Fax number (202) 906-6518, or e-mail to [infocollection.comments@ots.treas.gov](mailto:infocollection.comments@ots.treas.gov). OTS will post comments and the related index on the OTS Internet site at [www.ots.treas.gov](http://www.ots.treas.gov). In addition, interested persons may inspect comments at the Public Reading Room, 1700 G Street, NW., by appointment. To make an appointment, call (202) 906-5922, send an e-mail to [publicinfo@ots.treas.gov](mailto:publicinfo@ots.treas.gov), or send a facsimile transmission to (202) 906-7755.

**OMB Desk Officer for the Agencies:** Mark Menchik, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503, or e-mail to [mmenchik@omb.eop.gov](mailto:mmenchik@omb.eop.gov).

**FOR FURTHER INFORMATION CONTACT:** You may request additional information or a copy of the collection and supporting documentation submitted to OMB by contacting:

**OCC:** John Ference or Camille Dixon, (202) 874-5090, Legislative and

Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street, SW., Washington, DC 20219.

**Board:** Michelle Long, Acting Federal Reserve Board Clearance Officer, (202) 452-3829, Division of Research and Statistics, Board of Governors of the Federal Reserve System, 20th and C Streets, NW., M/S 41, Washington, DC 20551.

**FDIC:** Steven F. Hanft, Paperwork Clearance Officer, (202) 898-3907, Legal Division, Federal Deposit Insurance Corporation, 550 17th Street, NW., Washington, DC 20429.

**OTS:** Marilyn K. Burton, OTS Clearance Officer, (202) 906-6467, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

**SUPPLEMENTARY INFORMATION:** The agencies are proposing to extend OMB approval of the following information collections:

**Titles:**

**OCC:** Consumer Protections for Depository Institution Sales of Insurance—12 CFR 14.

**Board:** Disclosure Requirements in Connection With Regulation H (Consumer Protections in Sales of Insurance).

**FDIC:** Insurance Sales Consumer Protections.

**OTS:** Consumer Protections for Depository Sales of Insurance.

**OMB Control Numbers:**

**OCC:** 1557-0220.

**Board:** 7100-0298.

**FDIC:** 3064-0140.

**OTS:** 1550-0106.

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

**Form Number:** None.

**Description:** This submission covers an extension of the Agencies' currently approved information collections in their regulations (12 CFR part 14 (OCC), 12 CFR part 208 (Board), 12 CFR part 343 (FDIC), and 12 CFR part 536 (OTS)). This submission involves no change to the regulations or to the information collections embodied in the regulations.

The information collections contained in the regulations are as follows:

Covered persons must make insurance disclosures before the completion of the initial sale of an insurance product or annuity to a consumer. The disclosure must be made orally and in writing to the consumer that: (1) The insurance product or annuity is not a deposit or other obligation of, or guaranteed by, the financial institution or an affiliate of the financial institution; (2) the insurance product or annuity is not insured by the FDIC or any other agency of the United States, the financial institution, or (if applicable) an affiliate of the financial

institution; and (3) in the case of an insurance product or annuity that involves an investment risk, there is investment risk associated with the product, including the possible loss of value.

Sections \_\_.40(a) (OCC), \_\_.84(a) (Board), \_\_.40(a) (FDIC), and \_\_.40(a) (OTS).

Covered persons must make a credit disclosure 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. The disclosure must be made orally and in writing that the financial institution may not condition an extension of credit on either: (1) The consumer's purchase of an insurance product or annuity from the financial institution or any of its affiliates; or (2) the consumer's agreement not to obtain, or a prohibition on the consumer from obtaining, an insurance product or annuity from an unaffiliated entity.

Sections \_\_.40(b) (OCC), \_\_.84(b) (Board), \_\_.40(b) (FDIC), and \_\_.40(b) (OTS).

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

*Burden Estimates:* The agencies received no comments in response to their initial PRA renewal notice published in the **Federal Register** on November 12, 2003 (68 FR 64192). Nevertheless, as part of this renewal, an interagency working group reviewed the estimates of the paperwork burden in the underlying regulations. Although there is no change to the underlying regulations, the agencies have adjusted the estimated burden to improve the accuracy of their estimates. The agencies' new burden estimates follow.

*Estimated Number of Respondents:*

OCC: 1,563.

Board: 955.

FDIC: 2,760.

OTS: 928.

*Estimated Number of Responses:*

OCC: 1,563.

Board: 601,650.

FDIC: 5,520.

OTS: 601,347.

*Estimated Annual Burden Hours:*

OCC: 7,815 hours.

Board: 15,041 hours.

FDIC: 13,350 hours.

OTS: 15,034 hours.

*Frequency of Response:* On occasion.

*Comments:* The Agencies have a continuing interest in the public's opinion regarding collections of information. Members of the public may submit comments regarding any aspect of these collections of information. All comments become a matter of public record.

Dated: April 5, 2004.

**Stuart Feldstein,**

*Assistant Director, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency.*

By order of the Board of Governors of the Federal Reserve System, March 18, 2004.

**Jennifer J. Johnson,**

*Secretary of the Board.*

Dated in Washington, DC., this 30th day of March, 2004.

Federal Deposit Insurance Corporation.

**Robert E. Feldman,**

*Executive Secretary.*

Dated: March 30, 2004.

By the Office of Thrift Supervision.

**Richard M. Riccobono,**

*Deputy Director.*

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## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

### Office of Thrift Supervision

### FEDERAL DEPOSIT INSURANCE CORPORATION

#### Agency Information Collection Activities: Submission for OMB Review; Comment Request

**AGENCIES:** Office of the Comptroller of the Currency (OCC), Treasury; Office of Thrift Supervision (OTS), Treasury; and Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Notice of information collection to be submitted to OMB for review and approval under the Paperwork Reduction Act of 1995.

**SUMMARY:** In accordance with requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the OCC, the OTS and the FDIC (collectively, the agencies) give notice that they plan to submit to the Office of Management and Budget (OMB) a request for OMB review and approval of an information collection titled "Interagency Guidance on Asset Securitization Activities." The agencies may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid control number.

**DATES:** Comments must be submitted on or before May 10, 2004.

**ADDRESSES:** You are invited to submit a comment to the OMB Desk Officer and any or all of the agencies. Please direct your comments as follows:

*OMB:* Mark Menchik, Desk Officer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503. Alternatively, you may send a comment by facsimile transmission to (202) 395-6974, or by electronic mail to [mmenchik@omb.eop.gov](mailto:mmenchik@omb.eop.gov).

*OCC:* Communications Division, Office of the Comptroller of the Currency, 250 E Street, SW., Third Floor, Attention: 1557-0217, Washington, DC 20219. Alternatively, you may send a comment by facsimile transmission to (202) 874-5274, or by electronic mail to [regs.comments@occ.treas.gov](mailto:regs.comments@occ.treas.gov). You can inspect and photocopy the comments at the OCC's Public Reference Room, 250 E Street, SW., Washington, DC, between 9 a.m. and 5 p.m. on business days. You can make an appointment to inspect the comments by calling (202) 874-5043.

*OTS:* Information Collection Comments, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552, Attention: 1550-0104. You may fax your comments to (202) 906-6518, or e-mail them to [infocollection.comments@ots.treas.gov](mailto:infocollection.comments@ots.treas.gov). OTS will post comments and the related index on the OTS Internet site at [www.ots.treas.gov](http://www.ots.treas.gov). In addition, interested persons may inspect comments at the Public Reading Room, 1700 G Street, NW., by appointment. To make an appointment, call (202) 906-5922, send an e-mail to [publicinfo@ots.treas.gov](mailto:publicinfo@ots.treas.gov), or send a facsimile transmission to (202) 906-7755.

*FDIC:* Steven F. Hanft, Paperwork Control Officer, Legal Division Room MB-3064, FDIC, 550 17th Street, NW., Washington, DC 20429, (202) 898-3907, Attention: 3064-0137. You may also hand-deliver comments to the guard station at the rear of the 550 17th Street Building (located on F Street), on business days between 7 a.m. and 5 p.m., or fax comments to (202) 898-3838.

#### FOR FURTHER INFORMATION CONTACT:

*OCC:* John Ference or Camille Dixon, (202) 874-5090, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street, SW., Washington, DC 20219.

*OTS:* Marilyn K. Burton, (202) 906-6467, Clearance Officer, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

*FDIC:* Steven F. Hanft, (202) 898-3907, at the address listed earlier.

#### SUPPLEMENTARY INFORMATION: