

Frank Act, and to remove the initial start-up burden. The OCC retains enforcement authority for its institutions with \$10 billion in assets or less.

*Title:* Registration of Mortgage Loan Originators.

*OMB Number:* 1557–0243.

*Description:* The S.A.F.E. Act requires an employee of a bank, savings association, or credit union and their subsidiaries regulated by a Federal banking agency or an employee of an institution regulated by the FCA (Agency-regulated institutions) who engages in the business of a residential mortgage loan originator (MLO) to register with the Nationwide Mortgage Licensing System and Registry (Registry) and obtain a unique identifier. Agency-regulated institutions must require their employees who act as residential MLOs to comply with the Act's requirements to register and obtain a unique identifier and also adopt and follow written policies and procedures to assure compliance with these requirements.

The Registry is intended to aggregate and improve the flow of information to and between regulators; provide increased accountability and tracking of mortgage loan originators; enhance consumer protections; reduce fraud in the residential mortgage loan origination process; and provide consumers with easily accessible information at no charge regarding the employment history of, and the publicly adjudicated disciplinary and enforcement actions against, mortgage loan originators.

The Agencies jointly developed and maintain a system for registering MLOs employed by Agency-regulated institutions with the Registry. The Agencies, at a minimum, must furnish or cause to be furnished to the Registry information concerning the MLOs identity, including: (1) Fingerprints for submission to the Federal Bureau of Investigations and any other relevant governmental agency for a State and national criminal background check; and (2) personal history and experience, including authorization for the Registry to obtain information related to any administrative, civil, or criminal findings by any governmental jurisdiction.

#### **MLO Reporting Requirements**

Unless the de minimis exception or a different implementation period applies, 12 CFR 1007.103(a) requires an employee of an institution who is engaged in the business of a MLO to register with the Registry, maintain such registration, and obtain a unique identifier. Under § 1007.103(b), an

institution must require each such registration to be renewed annually and updated within 30 days of the occurrence of specified events. Section 1007.103(d) sets forth the categories of information that an employee, or the employing institution in the employee's behalf, must submit to the Registry, along with the employee's attestation as to the correctness of the information supplied, and an authorization to obtain further information.

#### **MLO Disclosure Requirement**

Section 1007.105 (b) requires the MLO to provide the unique identifier to a consumer upon request.

#### **Financial Institution Reporting Requirements**

Section 1007.103(e) specifies the institution and employee information that an institution must submit to the Registry in connection with the initial registration of one or more MLOs, and thereafter update.

#### **Financial Institution Disclosure Requirements**

Section 1007.105(a) requires the institution to make the unique identifier of MLO employees available to consumers in a manner and method practicable to the institution.

#### **Financial Institution Recordkeeping Requirements**

- Section 1007.103(d)(1)(xii) requires the collection of MLO employee fingerprints.
- Section 1007.104 requires that a institution employing MLOs to:
  - Adopt and follow written policies and procedures, at a minimum addressing certain specified areas, but otherwise appropriate to the nature, size and complexity of their mortgage lending activities.
  - Establish reasonable procedures and tracking systems for monitoring registration compliance.
  - Establish a process for, and maintain records related to, employee criminal history background reports and actions taken with respect thereto.

*Type of Review:* Extension of a currently approved collection.

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

*Estimated Number of Respondents:* 36,003.

*Estimated Total Annual Burden:* 31,053 hours.

On March 15, 2012, the OCC issued a 60-day **Federal Register** notice regarding renewal of the collection. 77 FR 15456. No comments were received. Comments continue to be requested on:

(a) Whether the collection of information is necessary for the proper

performance of the functions of the OCC, including whether the information has practical utility;

(b) The accuracy of the OCC'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.

Dated: May 21, 2012.

**Michele Meyer,**

*Assistant Director, Legislative and Regulatory Activities Division.*

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**BILLING CODE 4810–33–P**

## **DEPARTMENT OF THE TREASURY**

### **Office of the Comptroller of the Currency**

#### **Agency Information Collection Activities: Proposed Information Collection; Comment Request**

**AGENCY:** Office of the Comptroller of the Currency, 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. An agency may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid OMB control number. The OCC is soliciting comment concerning its information collection titled, "Identity Theft Red Flags and Address Discrepancies under the Fair and Accurate Credit Transactions Act of 2003."

**DATES:** Comments must be received by July 24, 2012.

**ADDRESSES:** Communications Division, Office of the Comptroller of the Currency, Mailstop 2–3, Attention: 1557–0237, 250 E Street SW., Washington, DC 20219. In addition, comments may be sent by fax to (202) 874–5274 or by electronic mail to [regs.comments@occ.treas.gov](mailto:regs.comments@occ.treas.gov). You may personally inspect and photocopy comments at the OCC, 250 E Street SW.,

Washington, DC 20219. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 874-4700. 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, please send a copy of your comments by mail to: OCC Desk Officer, 1557-0237, U.S. Office of Management and Budget, 725 17th Street NW., #10235, Washington, DC 20503, or by fax to (202) 395-6974.

**FOR FURTHER INFORMATION CONTACT:** You can request additional information or a copy of the collection from Mary H. Gottlieb, (202) 874-5090, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street SW., Washington, DC 20219.

**SUPPLEMENTARY INFORMATION:** There have been no changes to the requirements of the regulations; however, a portion of the regulations have been transferred to the Bureau of Consumer Financial Protection (CFPB) pursuant to title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111-203, 124 Stat. 1955, July 21, 2010 (Dodd-Frank Act), and republished as CFPB regulations (76 FR 79308 (December 21, 2011)). The transferred regulations, which relate to address discrepancies, were found at 12 CFR 41.82, and have now been moved to 12 CFR 1022.82. The burden estimates for this portion of the collection have been revised to remove the burden attributable to OCC-regulated institutions with over \$10 billion in total assets, now carried by CFPB pursuant to section 1025 of the Dodd-Frank Act. The OCC retains enforcement authority for its institutions with total assets of \$10 billion or less.

*Title:* Identity Theft Red Flags and Address Discrepancies under the Fair and Accurate Credit Transactions Act of 2003.

*OMB Control No.:* 1557-0237.

*Description:* Section 114 of the FACT Act amended section 615 of the Fair Credit Reporting Act (FCRA) to require the Agencies<sup>1</sup> to issue jointly:

<sup>1</sup> Section 114 required regulations to be issued jointly by the Federal banking agencies, the National Credit Union Administration and the Federal Trade Commission. Therefore, for purposes of this filing, "Agencies" refers to these entities. It is important to note that Section 1088(a)(8) of the Dodd-Frank Act further amended section 615 of FCRA to also require the Securities and Exchange Commission and the Commodity Futures Trading Commission to issue Red Flags Rules.

- Guidelines for financial institutions and creditors regarding identity theft with respect to their account holders and customers. In developing the guidelines, the Agencies were required to identify patterns, practices, and specific forms of activity that indicate the possible existence of identity theft. The guidelines must be updated as often as necessary, and cannot be inconsistent with the policies and procedures required under section 326 of the USA PATRIOT Act, 31 U.S.C. 5318(l).

- Regulations requiring each financial institution and each creditor to establish reasonable policies and procedures for implementing the guidelines to identify possible risks to account holders or customers or to the safety and soundness of the institution or creditor.

- Regulations generally requiring credit and debit card issuers to assess the validity of change of address requests under certain circumstances.

Section 315 of the FACT Act amended section 605 of the FCRA to require the Agencies to issue regulations<sup>2</sup> providing guidance regarding reasonable policies and procedures that a user of consumer reports must employ when a user receives a notice of address discrepancy from a consumer reporting agency (CRA). These regulations were required to describe reasonable policies and procedures for users of consumer reports to:

- Enable a user to form a reasonable belief that it knows the identity of the person for whom it has obtained a consumer report, and
- Reconcile the address of the consumer with the CRA, if the user establishes a continuing relationship with the consumer and regularly and in the ordinary course of business furnishes information to the CRA.

As required by section 114 of the FACT Act, appendix J to 12 CFR part 41 contains guidelines for financial institutions and creditors to use in identifying patterns, practices, and specific forms of activity that indicate the possible existence of identity theft. In addition, 12 CFR 41.90 requires each financial institution or creditor that is a national bank, Federal branch or agency of a foreign bank, and any of their operating subsidiaries that are not functionally regulated (bank), to establish reasonable policies and procedures to address the risk of identity theft that incorporate the guidelines. Pursuant to § 41.91, credit card and debit card issuers must implement reasonable policies and procedures to assess the validity of a

<sup>2</sup> As noted above, these regulations have been transferred to the CFPB.

request for a change of address under certain circumstances.

Section 41.90 requires each OCC regulated financial institution or creditor that offers or maintains one or more covered accounts to develop and implement a written Identity Theft Prevention Program (Program). In developing the Program, financial institutions and creditors are required to consider the guidelines in appendix J and include those that are appropriate. The initial Program must be approved by the board of directors or an appropriate committee thereof. The board, an appropriate committee thereof, or a designated employee at the level of senior management must be involved in the oversight of the Program. In addition, staff members must be trained to carry out the Program. Pursuant to § 41.91, each credit and debit card issuer is required to establish and implement policies and procedures to assess the validity of a change of address request under certain circumstances. Before issuing an additional or replacement card, the card issuer must notify the cardholder or use another means to assess the validity of the change of address.

As required by section 315 of the FACT Act, § 1022.82 requires users of consumer reports to have reasonable policies and procedures that must be followed when a user receives a notice of address discrepancy from a credit reporting agency (CRA).

Section 1022.82 requires each user of consumer reports to develop and implement reasonable policies and procedures designed to enable the user to form a reasonable belief that a consumer report relates to the consumer about whom it requested the report when it receives a notice of address discrepancy from a CRA. A user of consumer reports also must develop and implement reasonable policies and procedures for furnishing an address for the consumer that the user has reasonably confirmed to be accurate to the CRA from which it receives a notice of address discrepancy when the user can: (1) Form a reasonable belief that the consumer report relates to the consumer about whom the user has requested the report; (2) establish a continuing relationship with the consumer and; (3) establish that it regularly and in the ordinary course of business furnishes information to the CRA from which it received the notice of address discrepancy.

*Type of Review:* Extension of a currently approved collection.

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

*Estimated Number of Respondents:* 2,010.

*Estimated Total Annual Burden:* 223,860 hours.

Comments submitted in response to this notice will be summarized, included in the request for OMB approval, and 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 OCC, including whether the information has practical utility;

(b) The accuracy of the OCC'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.

Dated: May 21, 2012.

**Michele Meyer,**

*Assistant Director, Legislative and Regulatory Activities Division.*

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## DEPARTMENT OF THE TREASURY

### Fiscal Service

#### Proposed Collection of Information: States Where Licensed for Surety

**AGENCY:** Financial Management Service, Fiscal Service, Treasury.

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

**SUMMARY:** The Financial Management 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 a continuing information collection. By this notice, the Financial Management Service solicits comments concerning the form "States Where Licensed for Surety."

**DATES:** Written comments should be received on or before July 24, 2012.

**ADDRESSES:** Direct all written comments to Financial Management Service, 3700 East West Highway, Records and Information Management Branch, Room 135, Hyattsville, Maryland 20782.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or

copies of the form(s) and instructions should be directed to Rose Miller, Manager, Surety Bond Branch, Room 632F, 3700 East West Highway, Hyattsville, MD 20782, (202) 874-6850.

**SUPPLEMENTARY INFORMATION:** Pursuant to the Paperwork Reduction Act of 1995, (44 U.S.C. 3506(c)(2)(A)), the Financial Management Service solicits comments on the collection of information described below:

*Title:* States Where Licensed for Surety.

*OMB Number:* 1510-0013.

*Form Number:* FMS 2208.

*Abstract:* Information is collected from insurance companies in order to provide Federal bond approving officers with this information. The listing of states, by company, appears in Treasury's Circular 570, "Surety Companies Acceptable on Federal Bonds."

*Current Actions:* Extension of currently approved collection.

*Type of Review:* Regular.

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

*Estimated Number of Respondents:* 318.

*Estimated Time per Respondent:* 1 hour.

*Estimated Total Annual Burden Hours:* 318.

*Comments:* Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget 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 shall have 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 of information 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.

Dated: May 16, 2012.

**Patricia M. Greiner,**

*Assistant Commissioner, Management, CFO.*

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Open Meeting for the Electronic Tax Administration Advisory Committee (ETAAC)

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

**ACTION:** Notice of open meeting.

**SUMMARY:** In 1998 the Internal Revenue Service established the Electronic Tax Administration Advisory Committee (ETAAC). The primary purpose of ETAAC is to provide an organized public forum for discussion of electronic tax administration issues in support of the overriding goal that paperless filing should be the preferred and most convenient method of filing tax and information returns. The ETAAC members convey the public's perceptions of the IRS electronic tax administration activities, offer constructive observations about current or proposed policies, programs, and procedures, and suggest improvements. The ETAAC will share their recommendations and discuss the Annual Report to Congress.

#### Summarized Agenda

8:30 a.m.—Meet and Greet

9:00 a.m.—Meeting Opens

11:00 a.m.—Meeting Adjourns

The topics for discussion include:

- (1) Filing Season Status Update
- (2) ETAAC Recommendations

**Note:** Last-minute changes to these topics are possible and could prevent advance notice.

**DATES:** There will be a meeting of the ETAAC on Wednesday, June 20, 2012. You must register in advance to be put on a guest list to attend the meeting. This meeting will be open to the public, and will be in a room that accommodates approximately 40 people, including members of ETAAC and IRS officials.

Seats are available to members of the public on a first-come, first-served basis. Escorts will be provided. Attendees are encouraged to arrive 30 minutes before the meeting begins. Members of the public may file written statements sharing ideas for electronic tax administration. Send written statements to [etaac@irs.gov](mailto:etaac@irs.gov).

**ADDRESSES:** The meeting will be held at the Internal Revenue Service Building, 1111 Constitution Avenue NW., Room 2140, Washington, DC 20024.

**FOR FURTHER INFORMATION CONTACT:** You must provide your name in advance for the guest list and be able to show your