

FOR FURTHER INFORMATION CONTACT:

Requests for additional information, a copy of the information collection request, or a copy of submitted comments should be directed to Jessica Khouri at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, or at OCIOFRA@ncua.gov.

SUPPLEMENTARY INFORMATION:**I. Abstract and Request for Comments**

NCUA is requesting extension of the previously approved collection of information related to NCUA's regulation on PCA, 12 CFR part 702 (Part 702), which provides the requirements for PCA for federally insured credit unions (FICUs). Section 216 of the Federal Credit Union Act (12 U.S.C. 1790d) mandates the requirements of PCA. Section 216 requires the NCUA Board to (1) adopt, by regulation, a system of PCA to restore the net worth of inadequately capitalized FICUs; and (2) develop an alternative system of PCA for new credit unions that carries out the purpose of PCA while allowing reasonable time to build net worth to an adequate level. Part 702 implements the statutory mandate by establishing a system of PCA to restore the net worth of inadequately capitalized FICUs. To achieve this, various information collections are required on occasion as the circumstances require.

NCUA requests that you send your comments on this information collection to the location listed in the **ADDRESSES** section. Your comments should address: (a) The necessity of the information collection for the proper performance of NCUA, including whether the information will have practical utility; (b) the accuracy of our estimate of the burden (hours and cost) of the collection of information, including the validity of the methodology and assumptions used; (c) ways we could enhance the quality, utility, and clarity of the information to be collected; and (d) ways we could minimize the burden of the collection of the information on the respondents such as through the use of automated collection techniques or other forms of information technology. It is NCUA's policy to make all comments available to the public for review.

II. Data

Title: Prompt Corrective Action, 12 CFR part 702.

OMB Number: 3133-0154.

Form Number: None.

Type of Review: Extension of a previously approved collection.

Description: Part 702 provides for a system of PCA. To comply with Part 702, a FICU may be subject to reporting requirements based on its net worth classification. Additionally, the rule allows FICUs to request waivers from certain requirements to which they may otherwise be subject. NCUA uses the information provided to ensure the purpose of PCA is being carried out and that FICUs build adequate levels of net worth within a reasonable time.

Respondents: Federally insured credit unions.

Estimated No. of Respondents: 642 FICUs.

Estimated Burden Hours per Response: Varies by collection.

Frequency of Response: On occasion.

Estimated Total Annual Burden

Hours: 3,847 hours.

Estimated Total Annual Cost: \$122,680.33.

By the National Credit Union Administration Board on January 14, 2015.

Gerard Poliquin,

Secretary of the Board.

[FR Doc. 2015-00972 Filed 1-21-15; 8:45 am]

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NATIONAL CREDIT UNION ADMINISTRATION**Agency Information Collection****Activities: Submission for Office of Management and Budget Review; Comment Request; for Extension of a Currently Approved Collection; Requirement for Insurance—Interest Rate Risk Policy**

AGENCY: National Credit Union Administration (NCUA).

ACTION: Request for comment.

SUMMARY: NCUA is announcing that a proposed collection of information has been submitted to the Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995 (PRA) (Pub. L. 104-13, 44 U.S.C. Chapter 35). The purpose of this notice is to allow for 30 days of public comment. Federally insured credit unions with more than \$50 million in assets are required to have a written interest rate risk (IRR) policy and an effective IRR management program as a condition for insurance of accounts. The information collection is currently authorized under OMB Control Number 3133-0184. The information collection allows NCUA to determine whether a credit union's financial condition and policies regarding interest rate risk are both safe and sound and meet the requirements for insurance of accounts.

DATES: Comments will be accepted until February 23, 2015.

ADDRESSES: Interested persons are invited to submit comments to: (i) Desk Officer for the National Credit Union Administration, 3133-0184, U.S. Office of Management and Budget, 725 17th Street NW., #10102, Washington, DC 20503, or by email to: oirasubmission@omb.eop.gov; and (ii) Jessica Khouri by mail at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, by fax at Fax No. 703-837-2861, or by email at OCIOFRA@ncua.gov.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information, a copy of the information collection request, or a copy of submitted comments should be directed to Jessica Khouri by mail at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, by fax at Fax No. 703-837-2861, or by email at OCIOFRA@ncua.gov.

SUPPLEMENTARY INFORMATION:**I. Abstract and Request for Comments**

Section 741.3(b)(5) of NCUA Rules and Regulations (12 CFR 741.3(b)(5)) requires federally insured credit unions with more than \$50 million in assets to have a written IRR policy and an effective IRR management program as a condition for insurance. In the appendix, the rule also provides guidance on how to establish an IRR policy and an effective program.

In the **Federal Register** of November 5, 2014 (79 FR 65711), NCUA published a 60-day notice requesting public comment on the proposed collection of information. NCUA received no comments.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

NCUA requests that you send your comments on the information collection requirements to the locations listed in the addresses section. Your comments should address: (a) The necessity of the information collection for the proper performance of NCUA, including whether the information will have practical utility; (b) the accuracy of our estimate of the burden (hours and cost) of the collection of information, including the validity of the methodology and assumptions used; (c) ways we could enhance the quality, utility, and clarity of the information to be collected; and (d) ways we could minimize the burden of the collection of the information on the respondents such as through the use of automated

collection techniques or other forms of information technology. It is NCUA's policy to make all comments available to the public for review.

II. Data

Title: Requirement for Insurance—Interest Rate Risk Policy.

OMB Number: 3133–0184.

Form Number: None.

Type of Review: Extension of a currently approved collection.

Description: Section 741.3(b)(5) of NCUA Rules and Regulations (12 CFR 741.3(b)(5)) requires federally insured credit unions with more than \$50 million in assets to have a written IRR policy and an effective IRR management program as a condition for insurance. NCUA uses the information to evaluate credit unions' compliance with the rule and to determine credit unions' risk tolerances and consistency with their business strategies.

Respondents: Federally insured credit unions with assets of more than \$50 million.

Estimated No. of Respondents/Record keepers: 225.

Frequency of Response: Once, then annual review.

Estimated Burden Hours per Response: 16.

Estimated Total Annual Burden Hours: 3,600.

Estimated Total Annual Cost: None.

By the National Credit Union Administration Board on January 14, 2015.

Gerard Poliquin,

Secretary of the Board.

[FR Doc. 2015–00975 Filed 1–21–15; 8:45 am]

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NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Submission for Office of Management and Budget Review; Comment Request; for Extension of a Previously Approved Collection; Golden Parachutes and Indemnification Payments

AGENCY: National Credit Union Administration (NCUA).

ACTION: Request for comment.

SUMMARY: NCUA is announcing that a proposed collection of information has been submitted to the Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995 (PRA) (Pub. L. 104–13, 44 U.S.C. Chapter 35). The purpose of this notice is to allow for 30 days of public comment. This is related to NCUA's regulation that

prohibits, in certain circumstances, a federally insured credit union (FICU) from making golden parachute and indemnification payments to an institution-affiliated party (IAP). The regulation requires requests for a troubled FICU to make a severance or golden parachute payment to an IAP to be submitted in writing to NCUA.

DATES: Comments will be accepted until February 23, 2015.

ADDRESSES: Interested persons are invited to submit comments to: (i) Desk Officer for the National Credit Union Administration, 3133–0183, U.S. Office of Management and Budget, 725 17th Street NW., #10102, Washington, DC 20503, or by email to: oirsubmission@omb.eop.gov; and (ii) Jessica Khouri by mail at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314–3428, by fax at Fax No. 703–837–2861, or by email at OCIOPRA@ncua.gov.

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SUPPLEMENTARY INFORMATION:

I. Abstract and Request for Comments

NCUA is extending a previously approved collection of information for 12 CFR 750, Golden Parachute and Indemnification Payments. Part 750 is NCUA's regulation that prohibits, in certain circumstances, a FICU from making golden parachute and indemnification payments to an IAP. The collection of information requirement applies to troubled FICUs seeking approval to make a severance or golden parachute payment to an IAP. Specifically, § 750.6 requires requests for an FICU to make nondiscriminatory severance plan payments under § 750.1(e)(2)(v) and golden parachute payments permitted by § 750.4 to be submitted in writing to NCUA.

In NCUA's experience, FICU requests to make severance and golden parachute payments within the scope of the rule do not occur often. NCUA estimates that, as of June 30, 2014, there are 6,429 FICUs. Of those, there were 278 problem FICUs with CAMEL 4 or 5 ratings. Of those, 229 FICUs had less than \$50 million in total assets and an additional 22 FICUs had less than \$100 million in total assets. These smaller FICUs are unlikely to seek NCUA approval to make severance or golden parachute

payments because these payments are more typically seen in the executive compensation of larger, more complex FICUs. Of the remaining 27 larger problem FICUs, NCUA anticipates no more than 20 percent would seek NCUA approval to make a severance or golden parachute payment. Accordingly, NCUA estimates that on an annual basis and across all FICUs, only approximately five FICUs will need to solicit NCUA approval in advance of making a severance or golden parachute payment within the scope of the rule and that preparing the request for approval may take four hours. Five FICUs times four hours per respondent equals 20 annual burden hours.

In the **Federal Register** of November 5, 2014 (79 FR 65711), NCUA published a 60-day notice requesting public comment on the proposed collection of information. NCUA received no comments during that period.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

NCUA requests that you send your comments on the information collection requirements to the locations listed in the addresses section. Your comments should address: (a) The necessity of the information collection for the proper performance of NCUA, including whether the information will have practical utility; (b) the accuracy of our estimate of the burden (hours and cost) of the collection of information, including the validity of the methodology and assumptions used; (c) ways we could enhance the quality, utility, and clarity of the information to be collected; and (d) ways we could minimize the burden of the collection of the information on the respondents such as through the use of automated collection techniques or other forms of information technology. It is NCUA's policy to make all comments available to the public for review.

II. Data

Title: Golden Parachutes and Indemnification Payments.

OMB Number: 3133–0183.

Form Number: None.

Type of Review: Extension of a previously approved collection.

Description: Part 750 is NCUA's regulation prohibit, in certain circumstances, a FICU from making golden parachute and indemnification payments to an IAP. The collection of information requirement only affects troubled FICUs seeking approval to make a severance or golden parachute payment to an IAP. Specifically, § 750.6