

IV. Request for Comments

Comments are invited on: (a) Whether the proposed 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 (including hours and cost) of the proposed collection of information; (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.

In general, comments submitted in response to this notice will be summarized and/or included in the request for OMB approval of this information collection; they also will become a matter of public record.

Mark Reger,

Deputy Controller.

[FR Doc. 2015-30986 Filed 12-8-15; 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 Reinstatement With Change of a Previously Approved Collection; Organization and Operation of Federal Credit Unions—Loan Participation

AGENCY: National Credit Union
Administration (NCUA).

ACTION: Request for comment.

SUMMARY: National Credit Union Administration 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). This is related to NCUA's regulation 701.22 that outlines requirements for loan participation programs. The rule requires various information collections, which NCUA uses to ensure credit unions have implemented a safe and sound loan participation program.

DATES: Comments will be accepted until January 8, 2016.

ADDRESSES: Interested persons are invited to submit written comments on the information collection to:

NCUA Contact: Tracy Crews, National Credit Union Administration, 1775

Duke Street, Alexandria, Virginia
22314-3428, Fax No. 703-837-2861,
Email: *OCIOPRA@ncua.gov*

OMB Reviewer: Office of Management and Budget, ATTN: Desk Officer for the National Credit Union Administration, Office of Information and Regulatory Affairs, Washington, DC 20503

FOR FURTHER INFORMATION CONTACT:

Requests for additional information should be directed to:

NCUA Contact: Tracy Crews, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428, Fax No. 703-837-2861, Email: *OCIOPRA@ncua.gov*

SUPPLEMENTARY INFORMATION:

I. Abstract and Request for Comments

NCUA is requesting comments on 3133-0141; Organization and Operation of Federal Credit Unions—Loan Participation, 12 CFR part 701.22. NCUA's regulation, 12 CFR (§ 701.22), outlines loan participation requirements. Loan participations pose inherent risk to the NCUSIF due to the interconnectedness between participants. Section 741.225 extends the requirements of Section 701.22 of NCUA's regulations to Federally Insured State Chartered Credit Unions (FISCUs), noting there are strong indications of potential risk to the NCUSIF from FISCUs' loan participation activity. Section 701.22 includes three collection requirements (1) maintenance of a written policy, (2) requirements on the purchasing credit union to have a written loan participation agreement, (3) options to apply for waivers from concentration limits.

In the **Federal Register** of August 28, 2015, (80 FR 52344), 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 this 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: Organization and Operation of Federal Credit Unions—Loan Participation, 12 CFR part 701.22.

OMB Number: 3133-0141.

Form Number: None.

Type of Review: Reinstatement with change.

Description: Section 701.22 of NCUA's regulations, 12 CFR 701.22, outlines the requirements for the administration of a loan participation program. Section 741 of NCUA's regulations, 12 CFR 741.225, extends 12 CFR 701.22 to Federally Insured State Chartered Credit Unions. Section 701.22 includes various collections which NCUA uses to ensure credit unions have implemented a safe and sound program.

Respondents: Federally Insured Credit Unions.

Estimated No. of Respondents/Recordkeepers: 1,515 for loan participation policy revision and loan agreement retention, 10 for waiver submission and 1 for appeal request.

Estimated Burden Hours per Response: 3 hours per policy revision, 4 hours per waiver submission and 4 hours per appeal.

Frequency of Response: One time and optionally with each waiver submission.

Estimated Total Annual Burden Hours: 4,589 hours total.

Estimated Total Annual Cost: \$146,343.21.

By the National Credit Union Administration Board on November 18, 2015.

Gerard Poliquin,

Secretary of the Board.

[FR Doc. 2015-30934 Filed 12-8-15; 8:45 am]

BILLING CODE 7535-01-P

NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Submission to OMB for Reinstatement With Change, Bank Conversions and Mergers, 12 CFR Part 708a; Comment Request

AGENCY: National Credit Union
Administration (NCUA).

ACTION: Request for comments.

SUMMARY: NCUA intends to submit the following information collection to the Office of Management and Budget

(OMB) for review and clearance under the Paperwork Reduction Act of 1995 (Pub. L. 104–13, 44 U.S.C. Chapter 35). The purpose of this notice is to allow for 30 days of public comment. The information collection relates to NCUA's regulation on conversions of federally insured credit unions (FICUs) to mutual savings banks (MSBs) and mergers of FICUs into banks. The regulation requires an insured credit union that proposes to convert to an MSB or merge into a bank to provide notice and disclosure of the proposal to members and NCUA and to conduct a membership vote.

DATES: Comments will be accepted until January 8, 2016.

ADDRESSES: Interested persons are invited to submit written comments to the NCUA Contact and OMB Reviewer listed below:

NCUA Contact: Tracy Crews, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314–3428, Fax No. 703–837–2861, Email: OCIOFRA@ncua.gov.

OMB Reviewer: Office of Management and Budget, ATTN: Desk Officer for the National Credit Union Administration, Office of Information and Regulatory Affairs, Washington, DC 20503, Email: oirasubmission@omb.eop.gov.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to:

NCUA Contact: Tracy Crews, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314–3428, Fax No. 703–837–2861, Email: OCIOFRA@ncua.gov.

SUPPLEMENTARY INFORMATION:

I. Abstract and Request for Comments

NCUA is requesting reinstatement, with change, of the previously approved collection of information for NCUA's regulation on Bank Conversions and Mergers, 12 CFR part 708a (Part 708a), which provides the requirements for conversions of FICUs to MSBs and mergers of FICUs into banks. Part 708a requires an insured credit union that proposes to convert to an MSB or to merge into a bank to provide notice and disclosure of the proposal to members and NCUA and to conduct a membership vote. These requirements are authorized under section 205(b)(2) of the Federal Credit Union Act, 12 U.S.C. 1785(b)(2). They are also necessary to ensure safety and soundness in the credit union industry, and to protect the interests of credit union members in the charter conversion and merger contexts. Submission of this information is designed to ensure NCUA has sufficient

information to administer the member vote in an MSB conversion and to approve or disapprove a proposed merger into a bank. The information collection allows NCUA to ensure compliance with statutory and regulatory requirements for conversions and mergers. It also ensures that members of credit unions have sufficient and accurate information to exercise an informed vote concerning a proposed conversion or merger.

Subpart A of Part 708a (Subpart A) covers the conversion of insured credit unions to MSBs. Subpart A requires insured credit unions that intend to convert to MSBs to provide notice and disclosure of their intent to convert to their members and NCUA. It also requires insured credit unions to provide additional information to NCUA at various points in the conversion process.

Subpart C of Part 708a (Subpart C) covers the merger of insured credit unions into banks. Subpart C requires insured credit unions that intend to merge into banks (both mutual and stock banks) to determine the merger value of the credit union and provide notice and disclosure of their intent to merge to their members and NCUA. It also requires insured credit unions to provide additional information to NCUA at various points in the merger process.

The categories of burden and burden hours for credit unions complying with Part 708a may include the following:

Conversions to MSBs:

In the last five years, five credit unions have engaged in MSB conversion transactions. NCUA estimates it takes an average of approximately 300 hours to comply with the notice and disclosure requirements of Subpart A. Of the 300 hours, NCUA estimates that respondents will spend approximately 50 hours on recordkeeping, 42 hours on reporting, and 208 hours on third-party disclosure. Based on NCUA's experience, NCUA estimates that in the future one insured credit union will engage in an MSB conversion transaction in any given year, so that the total annual collection burden is estimated to be approximately 300 hours. The credit union is required to:

- a. Publish advance notice of intent to convert (section 708a.103(a))—3 hours;
- b. Solicit and review member comments on the advance notice (sections 708a.103(a) and (b))—4 hours;
- c. Have the directors approve the conversion proposal (section 708a.103(c))—50 hours;
- d. Notify NCUA of intent to convert (section 708a.105)—40 hours;

e. Prepare a directors' certification of support for the conversion proposal and submit to NCUA (section 708a.105(a)(2))—1 hour;

f. Prepare and mail notices to members and conduct a membership vote on the proposed conversion (sections 708a.104, 708a.106)—200 hours;

g. Transmit, upon request, a member's communication to the other members (section 708a.104(f))—1 hour; and

h. Prepare a member vote certification and submit to NCUA (section 708a.107)—1 hour.

Mergers into Banks:

In the last five years, no credit unions have engaged in bank merger transactions. If a credit union were to engage in a bank merger transaction in the future, NCUA estimates it would take approximately 410 hours to comply with the merger valuation, notice, and disclosure requirements of Subpart C. Of the 410 hours, NCUA estimates that respondents will spend approximately 100 hours on recordkeeping, 102 hours on reporting, and 208 hours on third-party disclosure. NCUA estimates that in the future one insured credit union will engage in a bank merger transaction in any given year, so that the total annual collection burden is estimated to be approximately 410 hours. The credit union is required to:

- a. Obtain a merger valuation (section 708a.303(a))—50 hours;
 - b. Publish advance notice of intent to merge (section 708a.303(b))—3 hours;
 - c. Solicit and review member comments on the advance notice (section 708a.303(c))—4 hours;
 - d. Conduct due diligence and have the directors approve the merger proposal (sections 708a.303(d), 708a.304(d))—50 hours;
 - e. Prepare the Merger Plan and Notice of Intent to Merge and Request for NCUA Authorization and submit to NCUA (sections 708a.304(a) and (b))—100 hours;
 - f. Prepare a directors' certification of support for the merger proposal and submit to NCUA (section 708a.304(c))—1 hour;
 - g. Prepare and mail notices to members and conduct a membership vote on the proposed merger (sections 708a.305, 708a.306)—200 hours;
 - h. Transmit, upon request, a member's communication to the other members (section 708a.305(g))—1 hour; and
 - i. Prepare a member vote certification and submit to NCUA (section 708a.307)—1 hour.
- In the **Federal Register** of August 28, 2015 (80 FR 52342), 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 this collection for part 708a 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 of the information collection, 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 information collection on 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: Bank Conversions and Mergers, 12 CFR part 708a.

OMB Number: 3133-0182.

Form Number: None.

Type of Review: Reinstatement, with change.

Description: Part 708a requires an insured credit union that proposes to convert to an MSB or to merge into a bank to provide notice and disclosure of the proposal to members and NCUA and to conduct a membership vote. Submission of this information is designed to ensure NCUA has sufficient information to administer the member vote in an MSB conversion and to approve or disapprove a proposed merger into a bank. The information collection allows NCUA to ensure compliance with statutory and regulatory requirements for conversions and mergers. It also ensures that members of credit unions have sufficient and accurate information to exercise an informed vote concerning a proposed conversion or merger.

Respondents: Federally insured credit unions.

Estimated Number of Respondents: 2.

Estimated Number of Responses: 2.

Frequency of Response: One-time; on occasion.

Estimated Time per Response: Ranges from 300 to 410 hours.

Estimated Total Annual Hour Burden: 710 hours.

Estimated Total Annual Cost: \$28,400.00.

By the National Credit Union Administration Board on November 18, 2015.

Gerard Poliquin,

Secretary of the Board.

[FR Doc. 2015-30933 Filed 12-8-15; 8:45 am]

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NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection; Submission for OMB Review; Comment Request; Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice, request for comment, and notice of information collection to be submitted to the Office of Management and Budget (OMB) for review and approval under the Paperwork Reduction Act of 1995 (PRA).

SUMMARY: The NCUA has submitted to OMB a request for approval under the PRA of the collection of information discussed below. 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.

DATES: Comments must be submitted on or before January 8, 2016.

ADDRESSES: Interested persons are invited to submit written comments on the information collection to Tracy Crews, National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428; by fax to 703-837-2861; or by email to OCIOFRA@ncua.gov.

Additionally, commenters may send a copy of their comments to the OMB desk officer for the Agencies by mail to the Office of Information and Regulatory Affairs, U.S. Office of Management and Budget, New Executive Office Building Room 10235, 725 17th Street NW., Washington, DC 20503; by fax to (202) 395-6974; or by email to oira_submission@omb.eop.gov.

FOR FURTHER INFORMATION CONTACT: For further information about the information collection discussed in this notice, please contact Tracy Crews, National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428; by fax to 703-837-2861; or by email to OCIOFRA@ncua.gov. In addition, background documentation for this information collection may be viewed at www.reginfo.gov.

SUPPLEMENTARY INFORMATION: Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act) required each Agency, including NCUA, to establish an Office of Minority and Women Inclusion (OMWI) to be responsible for all matters of the Agency relating to diversity in management, employment, and business activities. The Dodd-Frank Act also instructed the OMWI Directors to develop standards for assessing the diversity policies and practices of entities regulated by their Agencies. The Agencies worked together to develop joint standards and, on June 10, 2015, they published a **Federal Register** notice (80 FR 33016) entitled "Final Interagency Policy Statement Establishing Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies" (Policy Statement). The NCUA joined the Agencies in issuing the Policy Statement. The NCUA is issuing a separate **Federal Register** notice for PRA clearance using this notice. The Policy Statement contains a collection of information within the meaning of the PRA (44 U.S.C. 3501 *et seq.*).

A. Overview of the Collection of Information

1. Description of the Collection of Information and Proposed Use

The title for this proposed collection of information is:

- Joint Standards for Assessing Diversity Policies and Practices

The Policy Statement includes Joint Standards that cover "Practices to Promote Transparency of Organizational Diversity and Inclusion." These standards contemplate that a regulated entity is transparent about its diversity and inclusion activities by making certain information available to the public annually on its Web site or in other appropriate communications, in a manner reflective of the entity's size and other characteristics. The information noted in these standards is the entity's diversity and inclusion strategic plan; its policy on its commitment to diversity and inclusion; progress toward achieving diversity and inclusion in its workforce and procurement activities (which may include the entity's current workforce and supplier demographic profiles); and employment and procurement opportunities available at the entity that promote diversity.

In addition, the Policy Statement includes standards that address "Entities' Self-Assessment." These standards envision that the regulated entity conducts a voluntary self-