

collection, as required by the Paperwork Reduction Act of 1995 (PRA).

In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number.

The OCC is soliciting comment concerning renewal of its information collection titled, "Consumer Protections for Depository Institution Sales of Insurance."

**DATES:** Comments must be received by April 29, 2016.

**ADDRESSES:** Because paper mail in the Washington, DC area and at the OCC is subject to delay, commenters are encouraged to submit comments by email, if possible. Comments may be sent to: Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, Attention: 1557-0220, 400 7th Street SW., Suite 3E-218, Mail Stop 9W-11, Washington, DC 20219. In addition, comments may be sent by fax to (571) 465-4326 or by electronic mail to [prainfo@occ.treas.gov](mailto:prainfo@occ.treas.gov). You may personally inspect and photocopy comments at the OCC, 400 7th 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) 649-6700 or, for persons who are deaf or hard of hearing, TTY, (202) 649-5597. Upon arrival, visitors will be required to present valid government-issued photo identification and submit to security screening in order to inspect and photocopy comments.

All comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

**FOR FURTHER INFORMATION CONTACT:** Shaquita Merritt, Clearance Officer, (202) 649-5490 or, for persons who are deaf or hard of hearing, TTY, (202) 649-5597, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 400 7th Street SW., Suite 3E-218, Mail Stop 9W-11, Washington, DC 20219.

**SUPPLEMENTARY INFORMATION:** Under the PRA (44 U.S.C. 3501-3520), Federal agencies must obtain approval from OMB for each collection of information they conduct or sponsor. "Collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that

members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA (44 U.S.C. 3506(c)(2)(A)) requires Federal agencies to provide a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the OCC is publishing notice of the collection of information set forth in this document.

The OCC is proposing to extend OMB approval of the following information collection:

**Title:** Consumer Protections for Depository Institution Sales of Insurance.

**OMB Control No.:** 1557-0220.

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

**Description:** This information collection is required under section 305 of the Gramm-Leach-Bliley Act (GLB Act), Public Law 106-102. Section 305 of the GLB Act requires the OCC, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation (collectively, the Agencies) to prescribe joint consumer protection regulations that apply to retail sales practices, solicitations, advertising, and offers of any insurance product by a depository institution or by other persons performing these activities at an office of the institution or on behalf of the institution (other covered persons). Section 305 also requires those performing such activities to disclose certain information to consumers (e.g., that insurance products and annuities are not FDIC-insured).

This information collection requires national banks, Federal savings associations, and other covered persons, as defined in 12 CFR 14.20(f) and 136.20, involved in insurance sales to make two separate disclosures to consumers. Under §§ 14.40 and 136.40, a national bank, Federal savings association, or other covered person must prepare and provide orally and in writing: (1) Certain insurance disclosures to consumers before the completion of the initial sale of an insurance product or annuity to a consumer and (2) certain credit disclosures at the time of application for the extension of credit (if insurance products or annuities are sold, solicited, advertised, or offered in connection with an extension of credit).

Consumers use the disclosures to understand the risks associated with insurance products and annuities and to

understand that they are not required to purchase, and may refrain from purchasing, certain insurance products or annuities in order to qualify for an extension of credit.

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

**Frequency:** On occasion.

**Estimated Burden:**

**Estimated Number of Respondents:** 663.

**Total Estimated Burden Hours:** 3,315 hours.

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

(b) The accuracy of the OCC's estimate of the information collection burden;

(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 the services necessary to provide the required information.

Dated: February 23, 2016.

**Mary Hoyle Gottlieb,**

*Regulatory Specialist, 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; Information Collection Renewal; Comment Request; Funding and Liquidity Risk Management

**AGENCY:** Office of the Comptroller of the Currency (OCC), 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 (PRA).

In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number.

The OCC is soliciting comment concerning renewal of its information collection titled, "Funding and Liquidity Risk Management."

**DATES:** Comments must be received by April 29, 2016.

**ADDRESSES:** Because paper mail in the Washington, DC area and at the OCC is subject to delay, commenters are encouraged to submit comments by email, if possible. Comments may be sent to: Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, Attention: 1557-0244, 400 7th Street SW., Suite 3E-218, Mail Stop 9W-11, Washington, DC 20219. In addition, comments may be sent by fax to (571) 465-4326 or by electronic mail to [prainfo@occ.treas.gov](mailto:prainfo@occ.treas.gov). You may personally inspect and photocopy comments at the OCC, 400 7th 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) 649-6700 or, for persons who are deaf or hard of hearing, TTY, (202) 649-5597. Upon arrival, visitors will be required to present valid government-issued photo identification and submit to security screening in order to inspect and photocopy comments.

All comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

**FOR FURTHER INFORMATION CONTACT:** Shaquita Merritt, OCC Clearance Officer, (202) 649-5490 or, for persons who are deaf or hard of hearing, TTY, (202) 649-5597, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 400 7th Street SW., Suite 3E-218, Mailstop 9W-11, Washington, DC 20219.

**SUPPLEMENTARY INFORMATION:** Under the PRA (44 U.S.C. 3501-3520), Federal agencies must obtain approval from OMB for each collection of information they conduct or sponsor. "Collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of

the PRA (44 U.S.C. 3506(c)(2)(A)) requires Federal agencies to provide a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the OCC is publishing notice of the collection of information set forth in this document.

The OCC is proposing to extend OMB approval of the following information collection:

*Title:* Funding and Liquidity Risk Management.

*OMB Control No.:* 1557-0244.

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

*Description:* The Interagency Policy Statement on Funding and Liquidity Risk Management<sup>1</sup> (Policy Statement) summarizes the principles of sound liquidity risk management that the agencies have issued in the past<sup>2</sup> and, where appropriate, harmonizes these principles with the international statement issued by the Basel Committee on Banking Supervision titled "Principles for Sound Liquidity Risk Management and Supervision."<sup>3</sup> The Policy Statement emphasizes supervisory expectations for all depository institutions including banks, savings associations, and credit unions.

Section 14 of the Policy Statement provides that financial institutions should consider liquidity costs, benefits, and risks in strategic planning and budgeting processes. Significant business activities should be evaluated for liquidity risk exposure as well as profitability. More complex and sophisticated financial institutions should incorporate liquidity costs, benefits, and risks in the internal

<sup>1</sup> 75 FR 13656 (Mar. 22, 2010).

<sup>2</sup> For national banks and Federal savings associations, see the *Comptroller's Handbook on Liquidity*. For state member banks and bank holding companies, see the Federal Reserve's *Commercial Bank Examination Manual* (section 4020), *Bank Holding Company Supervision Manual* (section 4010), and *Trading and Capital Markets Activities Manual* (section 2030). For state non-member banks, see the FDIC's *Revised Examination Guidance for Liquidity and Funds Management* (Trans. No. 2002-01) (Nov. 19, 2001), and Financial Institution Letter 84-2008, *Liquidity Risk Management* (August 2008). For Federally insured credit unions, see Letter to Credit Unions No. 02-CU-05, Examination Program Liquidity Questionnaire (March 2002). Also see Basel Committee on Banking Supervision, "Principles for Sound Liquidity Risk Management and Supervision" (September 2008).

<sup>3</sup> Basel Committee on Banking Supervision, "Principles for Sound Liquidity Risk Management and Supervision," September 2008. See [www.bis.org/publ/bcbs144.htm](http://www.bis.org/publ/bcbs144.htm). Federally insured credit unions are not directly referenced in the principles issued by the Basel Committee.

product pricing, performance measurement, and new product approval process for all material business lines, products, and activities. Incorporating the cost of liquidity into these functions should align the risk-taking incentives of individual business lines with the liquidity risk exposure their activities create for the institution as a whole. The quantification and attribution of liquidity risks should be explicit and transparent at the line management level, and should include consideration of how liquidity would be affected under stressed conditions.

Section 20 of the Policy Statement states that liquidity risk reports should provide aggregate information with sufficient supporting detail to enable management to assess the sensitivity of the institution to changes in market conditions, its own financial performance, and other important risk factors. Institutions also should report on the use of and availability of government support, such as lending and guarantee programs, and implications on liquidity positions, particularly since these programs are generally temporary or reserved as a source for contingent funding.

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

*Frequency:* On occasion.

#### Estimated Burden

The OCC estimates the burden of this collection of information on national banks and Federal savings associations as follows:

*Estimated Number of Respondents:* 1,469 total, 15 large (over \$100 billion in assets), 46 mid-size (\$10-\$100 billion), 1,408 small (less than \$10 billion).

*Estimated Burden under Section 14:* 360 hours per large respondent, 120 hours per mid-size respondent, and 40 hours per small respondent.

*Estimated Burden under Section 20:* 2 hours per month.

*Total Estimated Burden Hours:* 102,496 hours.

*Comments:* Comments submitted in response to this notice will be summarized and included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on:

(a) Whether the information collections are 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 information collection burden;

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

(d) Ways to minimize the burden of information collections 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 the services necessary to provide the required information.

Dated: February 23, 2016.

**Mary Hoyle Gottlieb,**

*Regulatory Specialist, Legislative and Regulatory Activities Division.*

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## DEPARTMENT OF THE TREASURY

### Financial Crimes Enforcement Network

#### Proposed Collection; Comment Request; Renewal Without Change of the Requirement for Information Sharing Between Government Agencies and Financial Institutions

**AGENCY:** Financial Crimes Enforcement Network (“FinCEN”), Treasury.

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

**SUMMARY:** The Department of the Treasury, 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 proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, FinCEN is soliciting comments concerning the renewal without change of the “Information sharing between government agencies and financial institutions” under 31 CFR 1010.520, generally referred to as the 314(a) program.

**DATES:** Written comments are welcome and must be received on or before April 29, 2016.

**ADDRESSES:** Written comments SHOULD BE SUBMITTED to: Office of Regulatory Policy, Financial Crimes Enforcement Network, Department of the Treasury, P.O. Box 39, Vienna, Virginia 22183. *Attention:* PRA Comments—314(a) program.

• Comments also may be submitted by electronic mail to the following Internet address: *regcomments@fincen.gov* with the caption in the body

of the text, “Attention: PRA Comments—314(a) program.”

• Please submit by one method only. All comments submitted by either method in response to this notice will become a matter of public record. Therefore, you should submit only information that you wish to make publicly available.

*Inspection of comments.* Comments will be posted on the FinCEN public Web site. Persons wishing to review the comments submitted may access the posted comments by going to [https://www.fincen.gov/statutes\\_regs/frn/https://www.fincen.gov/statutes\\_regs/frn/](https://www.fincen.gov/statutes_regs/frn/https://www.fincen.gov/statutes_regs/frn/) and select the appropriate listing.

#### FOR FURTHER INFORMATION CONTACT:

FinCEN Resource Center at 1-800-767-2825 or 1-703-905-3591 (not a toll free number) and select option 3 for regulatory questions. Email inquiries can be sent to *FRC@fincen.gov*.

#### SUPPLEMENTARY INFORMATION:

##### I. Background

###### A. Statutory Provisions

On October 26, 2001, the President signed into law the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (“USA PATRIOT Act” or “Act”), Public Law 107-56. Title III of the Act amends the anti-money laundering provisions of the Bank Secrecy Act (“BSA”), codified at 12 U.S.C. 1829b and 1951-1959 and 31 U.S.C. 5311-5314 and 5316-5332, to promote the prevention, detection, and prosecution of international money laundering and the financing of terrorism. Regulations implementing the BSA appear at 31 CFR Chapter X. The authority of the Secretary of the Treasury to administer the BSA has been delegated to the Director of FinCEN.

Of the Act’s many goals, the facilitation of information sharing among governmental entities and financial institutions for the purpose of combating terrorism and money laundering, is of paramount importance. As with many other provisions of the Act, Congress has charged the U.S. Department of the Treasury with developing regulations to implement these information-sharing provisions.

Subsection 314(a) of the Act states in part that:

[t]he Secretary shall . . . adopt regulations to encourage further cooperation among financial institutions, their regulatory authorities, and law enforcement authorities, with the specific purpose of encouraging regulatory authorities and law enforcement authorities to share with financial

institutions information regarding individuals, entities, and organizations engaged in or reasonably suspected based on credible evidence of engaging in terrorist acts or money laundering activities.<sup>1</sup>

##### B. Overview of the Current Regulatory Provisions Regarding the 314(a) Program

On September 26, 2002, FinCEN published a final rule implementing the authority contained in section 314(a) of the Act.<sup>2</sup> That rule (“the 314(a) rule”) required U.S. financial institutions upon FinCEN’s request, to search their records to determine whether they have maintained an account or conducted a transaction with a person that a Federal law enforcement agency has certified is engaging in or suspected, based on credible evidence, of engaging in terrorist activity or money laundering.<sup>3</sup> The rule was expanded on February 10, 2010, to enable certain entities other than Federal law enforcement agencies to benefit from 314(a) requests to industry. As amended, the rule now also enables certain foreign law enforcement agencies, state and local law enforcement agencies, as well as FinCEN, on its own behalf and on behalf of appropriate components of the Department of the Treasury, to initiate 314(a) queries.<sup>4</sup> Before processing a request, FinCEN requires the requesting agency to certify that, in the case of money laundering, the matter is significant, and that the requesting agency has been unable to locate the information sought through traditional methods of investigation and analysis before attempting to use the 314(a) program.<sup>5</sup>

Since its inception, the 314(a) program has yielded significant investigative benefits for law enforcement in terrorist financing and significant money laundering cases. Feedback from the requesters and illustrations from sample case studies consistently demonstrate that the program is extremely valuable to furthering terrorist financing and significant money laundering investigations. In view of the proven success of the 314(a) program, FinCEN seeks to renew without change the 314(a) program.

<sup>1</sup> See 31 U.S.C. 5311-5314.

<sup>2</sup> Special Information Sharing Procedures to Deter Money Laundering and Terrorist Activity, 67 FR 60,579 (Sept. 26, 2002).

<sup>3</sup> 31 CFR 1010.520.

<sup>4</sup> Expansion of Special Information Sharing Procedures To Deter Money Laundering and Terrorist Activity, 75 FR 6560 (Feb. 10, 2010).

<sup>5</sup> *FinCEN’s 314(a) Fact Sheet* ([https://www.fincen.gov/statutes\\_regs/patriot/pdf/314factsheet.pdf](https://www.fincen.gov/statutes_regs/patriot/pdf/314factsheet.pdf))