

a.k.a. HAYATURAS; a.k.a. HAYATUTRAS; a.k.a. HIYAT ORAZ AL ISLAMIYA; a.k.a. JAMIA IHYA UL TURATH; a.k.a. JAMIAT AL-HAYA AL-SARAT; a.k.a. JAMIAT AYAT-UR-RHAS AL ISLAMIA; a.k.a. JAMIAT IHIA AL-TURATH AL-ISLAMIYA; a.k.a. JAMIAT IHYA UL TURATH AL ISLAMIA; a.k.a. JAMITO AHIA TORAS AL-ISLAMI; a.k.a. LAJNAT UL MASA EIDATUL AFGHANIA; a.k.a. LAJNATUL FURQAN; a.k.a. ORGANIZATION FOR PEACE AND DEVELOPMENT PAKISTAN; a.k.a. RAIES KHILQATUL QURANIA FOUNDATION OF PAKISTAN; a.k.a. REVIVAL OF ISLAMIC SOCIETY HERITAGE ON THE AFRICAN CONTINENT; a.k.a. "AL MOSUSTA FURQAN"; a.k.a. "AL-FORKAN"; a.k.a. "AL-FURKAN"; a.k.a. "AL-MOSASATUL FURQAN"; a.k.a. "ASC"; a.k.a. "HITRAS"; a.k.a. "JAMIAT AL-FURQAN"; a.k.a. "MOASSESA AL-FURQAN"; a.k.a. "MOSASA-TUL-FORQAN"; a.k.a. "RIHS"; a.k.a. "SOCIAL DEVELOPMENT FOUNDATION"), House Number 56, E. Canal Road, University Town, Peshawar, Pakistan; Afghanistan; Near old Badar Hospital in University Town, Peshawar, Pakistan; Chinar Road, University Town, Peshawar, Pakistan; 218 Khyber View Plaza, Jamrud Road, Peshawar, Pakistan; 216 Khyber View Plaza, Jamrud Road, Peshawar, Pakistan [SDGT].

Dated: March 22, 2016.

**John E. Smith,**

*Acting Director, Office of Foreign Assets Control.*

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## DEPARTMENT OF THE TREASURY

### Financial Research Advisory Committee

**AGENCY:** Office of Financial Research, Treasury.

**ACTION:** Financial Research Advisory Committee-Solicitation of Applications for Committee Membership.

**SUMMARY:** The Office of Financial Research is soliciting applications for membership on its Financial Research Advisory Committee.

**FOR FURTHER INFORMATION CONTACT:** Susan Stiehm, Designated Federal Officer, Office of Financial Research, Department of the Treasury, (212) 376-9808.

**SUPPLEMENTARY INFORMATION:** Pursuant to the Federal Advisory Committee Act, (Pub. L. 92-463, 5 U.S.C. App. 2 § 1-16,

as amended), the Treasury Department established a Financial Research Advisory Committee (Committee) to provide advice and recommendations to the Office of Financial Research (OFR) and to assist the OFR in carrying out its duties and authorities.

### (I) Authorities of the OFR

#### Background

The OFR was established under Title I of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Pub. L. 111-203, July 21, 2010). The purpose of the OFR is to support the Financial Stability Oversight Council (Council) in fulfilling the purposes and duties of the Council and to support the Council's member agencies by:

- Collecting data on behalf of the Council, and providing such data to the Council and member agencies;
- Standardizing the types and formats of data reported and collected;
- Performing applied research and essential long-term research;
- Developing tools for risk measurement and monitoring;
- Performing other related services;
- Making the results of the activities of the OFR available to financial regulatory agencies; and
- Assisting such member agencies in determining the types and formats of data authorized by the Dodd-Frank Act to be collected by such member agencies.

### (II) Scope and Membership of the Financial Research Advisory Committee

The Financial Research Advisory Committee was established to advise the OFR on issues related to the responsibilities of the office. It may provide its advice, recommendations, analysis, and information directly to the OFR and the OFR may share the Committee's advice and recommendations with the Secretary of the Treasury or other Treasury officials. The OFR will share information with the Committee as the Director determines will be helpful in allowing the Committee to carry out its role.

The Financial Research Advisory Committee is an advisory committee that was established on April 6, 2012 and renewed its charter on March 8, 2016. The OFR is currently soliciting applications for membership in order to provide for rotation of membership, as provided in its original and renewed charter, as well as to provide for a diverse and balanced body with a variety of interests, backgrounds, and viewpoints represented. Providing for

such diversity enhances the views and advice offered by the Committee.

### (II) Application for Advisory Committee Appointment

Treasury seeks applications from individuals representative of a constituency within the fields of economics, financial institutions and markets, statistical analysis, financial sciences, risk management, data management, information standards, technology, or other areas related to OFR's duties and authorities. The terms of members chosen to serve may vary. Membership on the Committee is limited to the individuals appointed and is non-transferrable. Regular attendance is essential to the effective operation of the Committee. Some members of the Committee may be required to adhere to the conflict of interest rules applicable to Special Government Employees, as such employees are defined in 18 U.S.C. 202(a). These rules include relevant provisions in 18 U.S.C. related to criminal activity, Standards of Ethical Conduct for Employees of the Executive Branch (5 CFR part 2635), and Executive Order 12674 (as modified by Executive Order 12731).

To apply, an applicant must submit an appropriately-detailed resume and a cover letter describing their interest, reasons for application, and qualifications. In accordance with Department of Treasury Directive 21-03, a clearance process includes fingerprints, tax checks, and a Federal Bureau of Investigation criminal check. Applicants must state in their application that they agree to submit to these pre-appointment checks.

The application period for interested candidates will extend to April 22, 2016. Applications should be submitted in sufficient time to be received by the close of business on the closing date and should be sent to *OFR\_FRAC@ofr.treasury.gov* or by mail to: Office of Financial Research, Department of the Treasury, Attention: Susan Stiehm, 1500 Pennsylvania Avenue NW., MT-1330, Washington, DC 20220.

Dated: March 21, 2016.

**Barbara Shycoff,**

*Chief of External Affairs.*

### Action Memorandum Clearance Sheet

**Subject/Title:** Federal Register Notice for third Financial Research Advisory Committee Meeting.

*Drafted by:* Susan Stiehm.

*Contributions by:* John Zitko.

	Office, Title	Name	Date
Approved <sup>1</sup> by: Reviewed <sup>2</sup> by:	OFR, Director .....	Richard Berner .....	3/21
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### Delivery Instructions

Return to policy office for delivery.  
Deliver through the OFR Front Office (include specific instructions below).  
Other (see below).  
Specific delivery instructions:

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## DEPARTMENT OF THE TREASURY

### 2016 Report on the Terrorism Risk Insurance Program

**AGENCY:** Departmental Offices, U.S. Department of the Treasury.

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

**SUMMARY:** The Terrorism Risk Insurance Act of 2002, as amended (TRIA), requires participating insurers to make insurance available for losses resulting from acts of terrorism, and provides a federal government backstop for the insurers' resulting financial exposure. TRIA established, in the U.S. Department of the Treasury, the Terrorism Risk Insurance Program (TRIP), which is administered by the Secretary of the Treasury (Secretary), with the assistance of the Federal Insurance Office (FIO). The Terrorism Risk Insurance Program Reauthorization Act of 2015 (Reauthorization Act), which extended and amended certain provisions of TRIP, requires the Secretary to submit a report to Congress concerning, among other things, the overall effectiveness of TRIP. To assist the Secretary in formulating the report, FIO is seeking comment on the statutory factors that the report must analyze and other related matters.

**DATES:** Comments must be submitted not later than April 15, 2016.

**ADDRESSES:** Interested persons may submit comments electronically through the Federal eRulemaking Portal at <http://www.regulations.gov>, in accordance with the instructions on that

site. In general, the Department will post all comments to [www.regulations.gov](http://www.regulations.gov) without change, including any business or personal information provided such as names, addresses, email addresses, or telephone numbers. The Department will also make such comments available for public inspection and copying in the Treasury's Library, 1500 Pennsylvania Avenue NW., Washington, DC 20220, on official business days between the hours of 10:00 a.m. and 5:00 p.m. Eastern Time. You can make an appointment to inspect comments by telephoning (202) 622-0990. All comments, including attachments and other supporting materials, are part of the public record and subject to public disclosure. You should submit only information that you wish to make available publicly.

Electronic submissions are encouraged.

Comments may also be mailed to the Department of the Treasury, Federal Insurance Office, MT 1410, 1500 Pennsylvania Avenue NW., Washington, DC 20220.

#### FOR FURTHER INFORMATION CONTACT:

Richard A. Ifft, Senior Insurance Regulatory Policy Analyst, Federal Insurance Office, (202) 622-2922 (this is not a toll-free number) or Kevin Meehan, Policy Advisor, Federal Insurance Office, (202) 622-7009 (not a toll free number). Persons who have difficulty hearing or speaking may access this number via TTY by calling the toll-free Federal Relay Service at (800) 877-8339.

#### SUPPLEMENTARY INFORMATION:

##### I. Background

Section 111 of the Reauthorization Act (Pub. L. 114-1) requires the Secretary to submit a report to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate on, among other things, the impact and

effectiveness of TRIP. The report must also include an evaluation of information that is being separately collected by Treasury, including certain data appropriate for analyzing the effectiveness of TRIP.

## II. Solicitation for Comments

Collecting additional information and views on the matters that must be addressed in the report to Congress will assist the Secretary in the formulation of the report and enhance the report's accuracy and value. Treasury seeks comment from interested parties on all Section 111 elements that must be covered in the report, including comments on:

1. The overall effectiveness of the TRIP;
2. Observed changes or trends relating to matters that Treasury is collecting data about under Section 111 of the Reauthorization Act;
3. Whether any aspects of TRIP have the effect of discouraging or impeding insurers from providing commercial property casualty insurance coverage or coverage for acts of terrorism; and
4. The impact of TRIP on workers' compensation insurers.

In addition to comments on the above, Treasury also seeks comment from interested parties on:

5. The availability and affordability of terrorism risk insurance coverage, both nationally and in particular geographic areas; and
6. Other issues relating to TRIP or terrorism insurance or reinsurance more broadly that may be relevant to Treasury's assessment of the effectiveness of TRIP.

**Michael T. McRaith,**

*Director, Federal Insurance Office.*

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