

information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; the accuracy of the Commission's burden estimate; ways to enhance the quality, utility, and clarity of the information collected; ways to minimize the burden of the collection of information on the respondents, including the use of automated collection techniques or other forms of information technology; and ways to further reduce the information collection burden on small business concerns with fewer than 25 employees. The FCC may not conduct or sponsor a collection of information unless it displays a currently valid OMB control number. No person shall be subject to any penalty for failing to comply with a collection of information subject to the PRA that does not display a valid OMB control number.

**DATES:** Written PRA comments should be submitted on or before March 13, 2017. If you anticipate that you will be submitting comments, but find it difficult to do so within the period of time allowed by this notice, you should advise the contact listed below as soon as possible.

**ADDRESSES:** Direct all PRA comments to Cathy Williams, FCC, via email [PRA@fcc.gov](mailto:PRA@fcc.gov) and to [Cathy.Williams@fcc.gov](mailto:Cathy.Williams@fcc.gov).

**FOR FURTHER INFORMATION CONTACT:** For additional information about the information collection, contact Cathy Williams at (202) 418-2918.

**SUPPLEMENTARY INFORMATION:**

**OMB Control Number:** 3060-0787.  
**Title:** Implementation of the Subscriber Carrier Selection Changes Provisions of the Telecommunications Act of 1996, Policies and Rules Concerning Unauthorized Changes of Consumers' Long Distance Carriers, CC Docket No. 94-129, FCC 07-223.

**Form Number:** N/A.

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

**Respondents:** Individuals or household; Business or other for-profit; State, Local or Tribal Government.

**Number of Respondents and Responses:** 4,160 respondents; 22,330 responses.

**Estimated Time per Response:** 30 minutes (.50 hours) to 10 hours.

**Frequency of Response:** Recordkeeping requirement; Biennial, on occasion and one-time reporting requirements; Third party disclosure requirement.

**Obligation to Respond:** Required to obtain or retain benefits. The statutory authority for the information collection

requirements is found at Sec. 258 [47 U.S.C. 258] Illegal Changes In Subscriber Carrier Selections, Public Law 104-104, 110 Stat. 56.

**Total Annual Burden:** 91,547 hours.

**Total Annual Cost:** 51,285,000.

**Nature and Extent of Confidentiality:** Confidentiality is an issue to the extent that individuals and households provide personally identifiable information, which is covered under the FCC's system of records notice (SORN), FCC/CGB-1, "Informal Complaints, Inquiries and Requests for Dispute Assistance." As required by the Privacy Act, 5 U.S.C. 552a, the Commission also published a SORN, FCC/CGB-1 "Informal Complaints, Inquiries and Requests for Dispute Assistance", in the **Federal Register** on August 15, 2014 (79 FR 48152) which became effective on September 24, 2014.

**Privacy Impact Assessment:** No impacts(s).

**Needs and Uses:** Section 258 of the Telecommunications Act of 1996 (1996 Act) directed the Commission to prescribe rules to prevent the unauthorized change by telecommunications carriers of consumers' selections of telecommunications service providers (slamming). On March 17, 2003, the FCC released the *Third Order on Reconsideration and Second Further Notice of Proposed Rulemaking*, CC Docket No. 94-129, FCC 03-42 (*Third Order on Reconsideration*), in which the Commission revised and clarified certain rules to implement section 258 of the 1996 Act. On May 23, 2003, the Commission released an *Order* (CC Docket No. 94-129, FCC 03-116) clarifying certain aspects of the *Third Order on Reconsideration*. On January 9, 2008, the Commission released the *Fourth Report and Order*, CC Docket No. 94-129, FCC 07-223, revising its requirements concerning verification of a consumer's intent to switch carriers.

The *Fourth Report and Order* modified the information collection requirements contained in § 64.1120(c)(3)(iii) of the Commission's rules to provide for verifications to elicit "confirmation that the person on the call understands that a carrier change, not an upgrade to existing service, bill consolidation, or any other misleading description of the transaction, is being authorized."

Federal Communications Commission.

**Marlene H. Dortch,**

*Secretary, Office of the Secretary.*

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**BILLING CODE 6712-01-P**

## FEDERAL DEPOSIT INSURANCE CORPORATION

### Agency Information Collection Activities: Proposed Collection Renewals; Comment Request (3064-0006, & -0184)

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

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

**SUMMARY:** The FDIC, 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 the renewal of existing information collections, as required by the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35). Currently, the FDIC is soliciting comment on renewal of the information collections described below.

**DATES:** Comments must be submitted on or before March 13, 2017.

**ADDRESSES:** Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- <http://www.FDIC.gov/regulations/laws/federal/notices.html>.
- **Email:** [comments@fdic.gov](mailto:comments@fdic.gov). Include the name and number of the collection in the subject line of the message.
- **Mail:** Jennifer Jones (202-898-6768), Counsel, MB-3105, Federal Deposit Insurance Corporation, 550 17th Street NW., Washington, DC 20429.
- **Hand Delivery:** Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** Jennifer Jones, at the FDIC address above.

**SUPPLEMENTARY INFORMATION:** Proposal to renew the following currently approved collections of information:  
1. **Title:** Interagency Biographical and Financial Report.

**OMB Number:** 3064-0006.

**Form Number:** Interagency Biographical and Financial Report.

**Affected Public:** Insured State Nonmember Banks and State Savings Associations.

BURDEN ESTIMATE

	Type of burden	Estimated number of respondents	Estimated number of responses	Estimated time per response (hours)	Frequency of response	Total annual estimated burden (hours)
Interagency Biographical and Financial Report.	Reporting .....	574	1	4	On Occasion .....	2,296

*General Description of Collection:* The Report is submitted to the FDIC by: (1) Each individual director, officer or individual or group of shareholders acting in concert that will own or control 10% or more, of a proposed or operating depository institution applying for FDIC deposit insurance; (2) a person proposing to acquire control of an insured state nonmember bank or state savings association (FDIC-supervised institution); (3) each proposed new director or proposed new chief executive officer of an FDIC-supervised institution which has undergone a change in control within the preceding twelve months; and (4) each proposed new director or senior executive officer of an FDIC-supervised

institution that is not in compliance with the applicable capital requirements or is otherwise in a troubled condition. The information is used by the FDIC to make an evaluation of the general character and financial condition of individuals who will be involved in the management or control of financial institutions, as required by statute. In order to lessen the burden on applicants, the FDIC cooperates with the other federal banking agencies to the maximum extent possible in processing the various applications. Notably, the Interagency Biographical and Financial Report will be amended to remove all references to the Office of Thrift Supervision as it appears on the form as well as changing the term “thrift” to

“savings association.” These changes are technical and non-substantive in nature.

2. *Title:* Prohibitions and Restrictions on Proprietary Trading and Certain Interests In and Relationships With, Hedge Funds and Private Equity Funds.

*OMB Number:* 3064-0184.

*Form Number:* None.

*Affected Public:* Insured state nonmember banks not under a holding company; state savings associations and state savings banks not under a holding company; subsidiaries of state nonmember banks, state savings associations, and state savings banks not under a holding company; and foreign banks having an insured branch and their branches and agencies.

BURDEN ESTIMATE

	Type of burden	Estimated number of respondents	Estimated hours per response	Frequency of response	Total annual estimated burden (hours)
<b>IMPLEMENTATION:</b>					
§ 351.12(e) .....	Reporting .....	1	50	1	50
Total Reporting .....	.....	.....	.....	.....	50
§ 351.3(d)(3) .....	Recordkeeping .....	1	3	1	3
§ 351.4(b)(3)(i)(A) .....	Recordkeeping .....	1	2	4	8
§ 351.11(a)(2) .....	Recordkeeping .....	1	10	1	10
§ 351.20(b) .....	Recordkeeping .....	1	795	1	795
§ 351.20(e) .....	Recordkeeping .....	1	200	1	200
§ 351.20(f)(1) .....	Recordkeeping .....	1	8	1	8
§ 351.20(f)(2) .....	Recordkeeping .....	1	100	1	100
Total Recordkeeping .....	.....	.....	.....	.....	1,124
§ 351.11(a)(8)(i) .....	Disclosure .....	1	0.1	26	3
Total Disclosure .....	.....	.....	.....	.....	3
<b>TOTAL IMPLEMENTATION</b> .....	.....	.....	.....	.....	1,177
<b>ONGOING:</b>					
§ 351.12(e) .....	Reporting .....	23	20	10	4,600
Total Reporting .....	.....	.....	.....	.....	4,600
§ 351.3(d)(3) .....	Recordkeeping .....	23	1	1	23
§ 351.4(b)(3)(i)(A) .....	Recordkeeping .....	23	2	4	184
§ 351.11(a)(2) .....	Recordkeeping .....	23	10	1	230
§ 351.20(b) .....	Recordkeeping .....	4	265	1	1,060
§ 351.20(e) .....	Recordkeeping .....	4	200	1	800
§ 351.20(f)(1) .....	Recordkeeping .....	774	8	1	6,192
§ 351.20(f)(2) .....	Recordkeeping .....	23	40	1	920
Total Recordkeeping .....	.....	.....	.....	.....	9,409
§ 351.11(a)(8)(i) .....	Disclosure .....	23	0.1	26	60
Total Disclosure .....	.....	.....	.....	.....	60

BURDEN ESTIMATE—Continued

	Type of burden	Estimated number of respondents	Estimated hours per response	Frequency of response	Total annual estimated burden (hours)
TOTAL ONGOING .....	.....	.....	.....	.....	14,069
Total Estimated Burden .....	.....	.....	.....	.....	15,246

*General Description of Collection:* Section 619 of the Dodd-Frank Act added a new section 13 to the Bank Holding Company (“BHC”) Act (to be codified at 12 U.S.C. 1851) that generally prohibits any banking entity from engaging in proprietary trading or from investing in, sponsoring, or having certain relationships with a hedge fund or private equity fund (“covered fund”), subject to certain exemptions. New section 13 of the BHC Act also provides for certain nonbank financial companies that engage in such activities or have such investments or relationships to be subject to additional capital requirements, quantitative limits, or other restrictions. The respondent/recordkeepers are for-profit financial institutions, including small businesses. A covered entity must retain these records for a period that is no less than 5 years in a form that allows it to promptly produce such records to the FDIC on request.

The reporting requirements are found in §§ 351.12(e) and 351.20(d); the recordkeeping requirements are found in §§ 351.3(d)(3), 351.4(b)(3)(i)(A), 351.5(c), 351.11(a)(2), and 351.20(b)–(f); and the disclosure requirements are found in § 351.11(a)(8)(i). The recordkeeping burden for §§ 351.4(a)(2)(iii), 351.4(b)(2)(iii), 351.5(b)(1), 351.5(b)(2)(i), 351.5(b)(2)(iv), 351.13(a)(2)(i), and 351.13(a)(2)(ii)(A) is accounted for in § 351.20(b); the recordkeeping burden for Appendix B is accounted for in § 351.20(c); the reporting and recordkeeping burden for Appendix A is accounted for in § 351.20(d); and the recordkeeping burden for §§ 351.10(c)(12)(i) and 351.10(c)(12)(iii) is accounted for in § 351.20(e). The information collection requirements affecting FDIC-supervised institutions are described more fully below.

**Reporting Requirements**

Section 351.12(e) states that, upon application by a banking entity, the Board may extend the period of time to meet the requirements on ownership limitations in this section for up to 2 additional years, if the Board finds that an extension would be consistent with

safety and soundness and not detrimental to the public interest. An application for extension must (1) be submitted to the Board at least 90 days prior to expiration, (2) provide the reasons for application including information that addresses the factors in paragraph (e)(2) of § 351.12, and (3) explain the banking entity’s plan for reducing the permitted investment in a covered fund through redemption, sale, dilution or other methods.

**Recordkeeping Requirements**

Section 351.3(d)(3) specifies that proprietary trading does not include any purchase or sale of a security by a banking entity for the purpose of liquidity management in accordance with a documented liquidity management plan of the banking entity that (1) specifically contemplates and authorizes the particular securities to be used for liquidity management purposes, the amount, types, and risks of these securities that are consistent with liquidity management, and the liquidity circumstances in which the particular securities may or must be used; (2) requires that any purchase or sale of securities contemplated and authorized by the plan be principally for the purpose of managing the liquidity of the banking entity, and not for the purpose of short-term resale, benefitting from actual or expected short-term price movements, realizing short-term arbitrage profits, or hedging a position taken for such short-term purposes; (3) requires that any securities purchased or sold for liquidity management purposes be highly liquid and limited to securities the market, credit and other risks of which the banking entity does not reasonably expect to give rise to appreciable profits or losses as a result of short-term price movements; (4) limits any securities purchased or sold for liquidity management purposes, together with any other instruments purchased or sold for such purposes, to an amount that is consistent with the banking entity’s near-term funding needs, including deviations from normal operations of the banking entity or any affiliate thereof, as estimated and documented pursuant to methods

specified in the plan; (5) includes written policies and procedures, internal controls, analysis and independent testing to ensure that the purchase and sale of securities that are not permitted under § 351.6(a) or (b) of this part are for the purpose of liquidity management and in accordance with the liquidity management plan described in this paragraph; and (6) is consistent with the appropriate agency’s supervisory requirements, guidance and expectations regarding liquidity management.

Section 351.4(b)(3)(i)(A) provides that a trading desk or other organizational unit of another entity with more than \$50 billion in trading assets and liabilities is not a client, customer, or counterparty unless the trading desk documents how and why a particular trading desk or other organizational unit of the entity should be treated as a client, customer, or counterparty of the trading desk for purposes of § 351.4(b). This modification responds to comments received on the proposal regarding the definition of client, customer, or counterparty for purposes of the market making exemption.

Section 351.11(a)(2) requires that covered funds generally must be organized and offered only in connection with the provision of bona fide trust, fiduciary, investment advisory, or commodity trading advisory services and only to persons that are customers of such services of the banking entity, pursuant to a written plan or similar documentation outlining how the banking entity intends to provide advisory or other similar services to its customers through organizing and offering the covered fund.

Section 351.20(b) specifies the contents of the compliance program for a banking entity with total consolidated assets of \$10 billion or more. It includes: (1) Written policies and procedures reasonably designed to document, describe, monitor and limit trading activities, including setting and monitoring required limits set out in § 351.4 and § 351.5 and activities and investments with respect to a covered fund (including those permitted under

§§ 351.3 through 351.6 or §§ 351.11 through 351.14) to ensure that all activities and investments conducted by the banking entity that are subject to section 13 of the BHC Act and this part comply with section 13 of the BHC Act and applicable regulations; (2) a system of internal controls reasonably designed to monitor compliance with section 13 of the BHC Act and this part and to prevent the occurrence of activities or investments that are prohibited by section 13 of the BHC Act and applicable regulations; (3) a management framework that clearly delineates responsibility and accountability for compliance with section 13 of the BHC Act and this part and includes appropriate management review of trading limits, strategies, hedging activities, investments, incentive compensation and other matters identified in this part or by management as requiring attention; (4) independent testing and audit of the effectiveness of the compliance program conducted periodically by qualified personnel of the banking entity or by a qualified outside party; (5) training for trading personnel and managers, as well as other appropriate personnel, to effectively implement and enforce the compliance program; and (6) records sufficient to demonstrate compliance with section 13 of the BHC Act and applicable regulations, which a banking entity must promptly provide to the [Agency] upon request and retain for a period of no less than 5 years or such longer period as required by [Agency].

Section 351.20(e) specifies additional documentation required for covered funds. Any banking entity that has more than \$10 billion in total consolidated assets as reported on December 31 of the previous two calendar years shall maintain records that include: (1) Documentation of the exclusions or exemptions other than sections 3(c)(1) and 3(c)(7) of the Investment Company Act of 1940 relied on by each fund sponsored by the banking entity (including all subsidiaries and affiliates) in determining that such fund is not a covered fund; (2) for each fund sponsored by the banking entity (including all subsidiaries and affiliates) for which the banking entity relies on one or more of the exclusions from the definition of covered fund provided by §§ 351.10(c)(1), 351.10(c)(5), 351.10(c)(8), 351.10(c)(9), or 351.10(c)(10) of subpart C, documentation supporting the banking entity's determination that the fund is not a covered fund pursuant to one or more of those exclusions; (3) for each seeding vehicle described in

§§ 351.10(c)(12)(i) or 351.10(c)(12)(iii) of subpart C that will become a registered investment company or SEC-regulated business development company, a written plan documenting the banking entity's determination that the seeding vehicle will become a registered investment company or SEC-regulated business development company; the period of time during which the vehicle will operate as a seeding vehicle; and the banking entity's plan to market the vehicle to third-party investors and convert it into a registered investment company or SEC-regulated business development company within the time period specified in § 351.12(a)(2)(i)(B) of subpart C; and (4) for any banking entity that is, or is controlled directly or indirectly by a banking entity that is, located in or organized under the laws of the United States or of any State, if the aggregate amount of ownership interests in foreign public funds that are described in § 351.10(c)(1) of subpart C owned by such banking entity (including ownership interests owned by any affiliate that is controlled directly or indirectly by a banking entity that is located in or organized under the laws of the United States or of any State) exceeds \$50 million at the end of two or more consecutive calendar quarters, beginning with the next succeeding calendar quarter, documentation of the value of the ownership interests owned by the banking entity (and such affiliates) in each foreign public fund and each jurisdiction in which any such foreign public fund is organized, calculated as of the end of each calendar quarter, which documentation must continue until the banking entity's aggregate amount of ownership interests in foreign public funds is below \$50 million for two consecutive calendar quarters.

Section 351.20(f)(1) applies to banking entities with no covered activities. A banking entity that does not engage in activities or investments pursuant to subpart B or subpart C (other than trading activities permitted pursuant to § 351.6(a) of subpart B) may satisfy the requirements of this section by establishing the required compliance program prior to becoming engaged in such activities or making such investments (other than trading activities permitted pursuant to § 351.6(a) of subpart B).

Section 351.20(f)(2) applies to banking entities with modest activities. A banking entity with total consolidated assets of \$10 billion or less as reported on December 31 of the previous two calendar years that engages in activities or investments pursuant to subpart B or subpart C of this part (other than trading

activities permitted under section 351.6(a)) may satisfy the requirements of this section by including in its existing compliance policies and procedures appropriate references to the requirements of section 13 and this part and adjustments as appropriate given the activities, size, scope and complexity of the banking entity.

### Disclosure Requirements

Section 351.11(a)(8)(i) requires that a banking entity must clearly and conspicuously disclose, in writing, to any prospective and actual investor in the covered fund (such as through disclosure in the covered fund's offering documents) (1) that "any losses in [such covered fund] will be borne solely by investors in [the covered fund] and not by [the banking entity]; therefore, [the banking entity's] losses in [such covered fund] will be limited to losses attributable to the ownership interests in the covered fund held by [the banking entity] in its capacity as investor in the [covered fund] or as beneficiary of a restricted profit interest held by [the banking entity]"; (2) that such investor should read the fund offering documents before investing in the covered fund; (3) that the "ownership interests in the covered fund are not insured by the FDIC, and are not deposits, obligations of, or endorsed or guaranteed in any way, by any banking entity" (unless that happens to be the case); and (4) the role of the banking entity and its affiliates and employees in sponsoring or providing any services to the covered fund.

### Request for Comment

Comments are invited on: (a) Whether the collections of information are necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collections, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collections of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, this 5th day of January 2017.

Federal Deposit Insurance Corporation.  
**Valerie J. Best,**  
*Assistant Executive Secretary.*  
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**BILLING CODE 6714-01-P**

**FEDERAL DEPOSIT INSURANCE CORPORATION**

**Agency Information Collection Activities: Submission for OMB Review; Comment Request (3064-0018 & -0137)**

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

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

**SUMMARY:** The FDIC, 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 the renewal of existing information collections, as required by the Paperwork Reduction Act of 1995

(44 U.S.C. 3501, *et seq.*). On October 27, 2016, (81 FR 74802), the FDIC requested comment for 60 days on a proposal to renew the information collections described below. No comments were received. The FDIC hereby gives notice of its plan to submit to OMB a request to approve the renewal of these collections, and again invites comment on this renewal.

**DATES:** Comments must be submitted on or before February 10, 2017.

**ADDRESSES:** Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- <http://www.FDIC.gov/regulations/laws/federal/notices.html>.
- *Email: comments@fdic.gov.* Include the name and number of the collection in the subject line of the message.
- *Mail: Jennifer Jones (202-898-6768), Counsel, MB-3105, Federal Deposit Insurance Corporation, 550 17th Street NW., Washington, DC 20429.*

- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** Jennifer Jones, at the FDIC address above.

**SUPPLEMENTARY INFORMATION:** Proposal to renew the following currently-approved collections of information:

1. *Title:* Application Pursuant to Section 19 of the Federal Deposit Insurance Act.  
*OMB Number:* 3064-0018.  
*Form Number:* FDIC 6710/07.  
*Affected Public:* Insured Depository Institutions.

**BURDEN ESTIMATE**

	Type of burden	Estimated number of respondents	Estimated number of responses	Estimated time per response	Frequency of response	Total annual estimated burden (hours)
APPLICATION PURSUANT TO SECTION 19 OF THE FEDERAL DEPOSIT INSURANCE ACT.	Reporting .....	75	1	16	On Occasion .....	1,200
TOTAL HOURLY BURDEN ....						1,200

*General Description of Collection:* Section 19 of the Federal Deposit Insurance Act (FDI), 12 U.S.C. Section 1829, requires the FDIC's consent prior to any participation in the affairs of an insured depository institution by a person who has been convicted of

crimes involving dishonesty or breach of trust, and included drug-related convictions. To obtain that consent, an insured depository institution must submit an application to the FDIC for approval on Form FDIC 6710/07.

2. *Title:* Interagency Guidance on Asset Securitization Activities  
*OMB Number:* 3064-0137.  
*Form Number:* None.  
*Affected Public:* Insured State Nonmember Banks and Savings Associations.

**BURDEN ESTIMATE**

	Type of burden	Estimated number of respondents	Estimated number of responses	Estimated time per response	Frequency of response	Total annual estimated burden (hours)
Asset Securitization Policies—New Entrant.	Recordkeeping ...	1	1	32	On Occasion .....	32
Asset Securitization Policies—Upgrades of Policies.	Recordkeeping ...	2	1	3	On Occasion .....	6
Documentation of Fair Value .....	Recordkeeping ...	22	1	4	On Occasion .....	88
MIS Improvements—New Entrant ..	Recordkeeping ...	1	1	21	On Occasion .....	21
MIS Improvements—Systems Upgrades.	Recordkeeping ...	2	1	5	On Occasion .....	10
TOTAL HOURLY BURDEN ....						157

*General Description of Collection:* The Interagency Guidance on Asset

Securitization Activities informs bankers and examiners of safe and

sound practices regarding asset securitization. The information