

**FEDERAL RESERVE SYSTEM****Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company**

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than November 28, 2018.

*A. Federal Reserve Bank of Chicago* (Colette A. Fried, Assistant Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *Jill E. Markowski, individually and as trustee of the Jill E. Sapiente Trust and Jill E. Markowski Descendants Trust, both of Inverness, Illinois; the Jill E. Sapiente Trust, Inverness, Illinois; the Jill E. Markowski Descendants Trust, Inverness, Illinois; together with John S. Sapiente, as trustee of the John S. Sapiente Revocable Trust, Naples, Florida; the John S. Sapiente Revocable Trust, Naples, Florida; Jacqueline M. Buckstaff, as trustee of the Jacqueline M. Sapiente Trust and the Jacqueline M. Buckstaff Descendants Trust, both of Deer Park, Illinois; the Jacqueline M. Sapiente Trust, Deer Park, Illinois; the Jacqueline M. Buckstaff Descendants Trust, Deer Park, Illinois; John A. Sapiente, as trustee of the John A. Sapiente Trust and the Joan A. Sapiente Descendants Trust, Inverness, Illinois; and the John A. Sapiente Trust Inverness, Illinois; and the John A. Sapiente Descendants Trust Inverness, Illinois; to acquire voting shares of Elgin Bancshares, Inc., Elgin, Illinois, and thereby indirectly acquire shares of Union National Bank and Trust Company, Elgin, Illinois.*

Board of Governors of the Federal Reserve System, November 6, 2018.

**Yao-Chin Chao,**

*Assistant Secretary of the Board.*

[FR Doc. 2018-24590 Filed 11-8-18; 8:45 am]

**BILLING CODE P**

**FEDERAL RESERVE SYSTEM****Proposed Agency Information Collection Activities; Comment Request**

**AGENCY:** Board of Governors of the Federal Reserve System.

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

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the Notice Requirements Associated with Regulation W (FR W; OMB No. 7100-0304).

**DATES:** Comments must be submitted on or before January 8, 2019.

**ADDRESSES:** You may submit comments, identified by *FR W*, by any of the following methods:

- Agency website: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.

- Email: [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include OMB number in the subject line of the message.

- FAX: (202) 452-3819 or (202) 452-3102.

- Mail: Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

All public comments are available from the Board's website at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room 3515, 1801 K Street (between 18th and 19th Streets NW) Washington, DC 20006 between 9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452-3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the OMB Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW, Washington, DC 20503 or by fax to (202) 395-6974.

**FOR FURTHER INFORMATION CONTACT:** A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public website at: <http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Clearance Officer—Nuha Elmaghrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC, 20551.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

**Request for Comment on Information Collection Proposal**

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

a. Whether the proposed collection of information is necessary for the proper performance of the Board's functions, including whether the information has practical utility;

b. The accuracy of the Board's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;

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

d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

e. Estimates of capital or startup costs and costs of operation, maintenance,

and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

**Proposal To Approve Under OMB Delegated Authority the Extension for Three Years, Without Revision, of the Following Report**

*Report title:* Notice Requirements Associated with Regulation W.

*Agency form number:* FR W.<sup>1</sup>

*OMB control number:* 7100–0304.

*Frequency:* On occasion.

*Respondents:* Depository institutions.

*Estimated number of respondents:* 4.

*Estimated average hours per response:* Section 223.15(b)(4), 2; Section 223.31(d)(4), 6; Section 223.41(d)(2), 6; Section 223.43(b), 10.

*Estimated annual burden hours:* 24.

*General description of report:* The information collection associated with the Board's Regulation W (Transactions Between Member Banks and Their Affiliates; 12 CFR part 223) is triggered by specific events, and there are no associated reporting forms. Filings are required from insured depository institutions and uninsured member banks that seek to request certain exemptions from the requirements of sections 23A and 23B of the Federal Reserve Act. This information collection is separate from the quarterly Bank Holding Company Report of Insured Depository Institutions' Section 23A Transactions with Affiliates (FR Y–8; OMB No. 7100–0126), which collects information on transactions between an insured depository institution and its affiliates that are subject to section 23A of the Federal Reserve Act. This collection of information comprises the reporting requirements of Regulation W that are found in sections 223.15(b)(4), 223.31(d)(4), 223.41(d)(2), and 223.43(b). This information is used to demonstrate compliance with sections 23A and 23B of the Federal Reserve Act (FRA), 12 U.S.C. 371c(f) and 371c–1(e), and to request an exemption from the Board.

*Legal authorization and confidentiality:* Sections 23A and 23B of the FRA authorize the Board to issue these notice requirements (12 U.S.C. 371c(f) and 371c–1(e)). Respondents are required to file one or more of the Regulation W notices in order to obtain the benefits noted above. Information

<sup>1</sup> The internal Agency Tracking Number previously assigned by the Board to this information collection was "Reg W." The Board is changing the internal Agency Tracking Number for the purpose of consistency.

provided on the Loan Participation Renewal notice is confidential under exemption 4 of the Freedom of Information Act (FOIA), 5 U.S.C. 552(b)(4), because the information is typically considered confidential commercial or financial information and is reasonably likely to result in substantial competitive harm if disclosed. However, information provided on the Acquisition notice, the Internal Corporate Reorganization Transaction notice, and the Section 23A Additional Exemption request generally is not considered confidential under exemption 4. Respondents who desire that the information on one of these three submissions be kept confidential pursuant to exemption 4 of the FOIA may request confidential treatment under the Board's rules at 12 CFR 261.15. In addition, any information that is obtained as a part of an examination or supervision of a financial institution is exempt from disclosure under exemption 8 of the FOIA, 5 U.S.C. 552(b)(8).

Board of Governors of the Federal Reserve System, November 5, 2018.

**Michele Taylor Fennell,**

*Assistant Secretary of the Board.*

[FR Doc. 2018–24531 Filed 11–8–18; 8:45 am]

**BILLING CODE 6210–01–P**

**FEDERAL RESERVE SYSTEM**

[Docket No. OP–1631]

**Application of the RFI/C(D) Rating System to Savings and Loan Holding Companies**

**AGENCY:** Board of Governors of the Federal Reserve System (Board).

**ACTION:** Notice.

**SUMMARY:** The Board has determined that it will apply the RFI/C(D) rating system to certain savings and loan holding companies (SLHCs). This is the same supervisory rating system that the Board currently applies to bank holding companies (BHCs). SLHCs that are engaged in significant commercial or insurance activities will continue to receive indicative supervisory ratings. SLHCs with \$100 billion or more in assets will receive ratings under the RFI/C(D) rating system until the Board applies the Large Financial Institution Rating System to them.

**DATES:** The application of the supervisory rating system to SLHCs is effective February 1, 2019.

**FOR FURTHER INFORMATION CONTACT:** T. Kirk Odegard, Assistant Director and Chief of Staff, Policy Implementation and Effectiveness, (202) 530–6225,

Karen Caplan, Assistant Director, (202) 452–2710, Angela Knight-Davis, Manager, (202) 475–6679, Division of Banking Supervision and Regulation; or Benjamin McDonough, Assistant General Counsel, (202) 452–2036, Keisha Patrick, Senior Counsel, (202) 452–3559, Laura Bain, Senior Attorney, (202) 736–5546, Trevor Feigleson, Senior Attorney, (202) 452–3274, Legal Division, Board of Governors of the Federal Reserve System, 20th and C Streets NW, Washington, DC 20551.

**SUPPLEMENTARY INFORMATION:**

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**I. Background**

The Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) transferred responsibility for the supervision of SLHCs from the Office of Thrift Supervision (OTS) to the Federal Reserve in July 2011.<sup>1</sup> Since 2011, the Board has applied the RFI/C(D) rating system (commonly referred to as the "RFI rating system")<sup>2</sup> to SLHCs on an "indicative" basis as a way of providing feedback to SLHCs regarding supervisory expectations while Federal Reserve staff and SLHCs each became familiar with the newly established statutory framework for supervision. Federal Reserve supervisory staff have assigned to each SLHC an "indicative rating," which describes how the SLHC would be rated under the RFI rating system if applied to the company. These indicative ratings

<sup>1</sup> 12 U.S.C. 5412(b)(1).

<sup>2</sup> Under the RFI rating system, BHCs generally are assigned individual component ratings for risk management (R), financial condition (F), and impact (I) of nondepository entities on subsidiary depository institutions. The risk management component is supported by individual subcomponent ratings for board and senior management oversight; policies, procedures, and limits; risk monitoring and management and information systems; and internal controls. The financial condition rating is supported by individual subcomponent ratings for capital adequacy, asset quality, earnings, and liquidity. An additional component rating is assigned to generally reflect the condition of any depository institution subsidiaries (D), as determined by the primary supervisor(s) of those subsidiaries. An overall composite rating (C) is assigned based on an overall evaluation of a BHC's managerial and financial condition and an assessment of potential future risk to its subsidiary depository institution(s). A simplified version of the RFI rating system that includes only the risk management component and a composite rating is applied to noncomplex BHCs with assets of \$3 billion or less. See *infra* note 16.