

holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, if any, are available for immediate inspection at the Federal Reserve Bank indicated. The applications will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)).

Comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue NW, Washington DC 20551-0001, not later than June 10, 2020.

A. Federal Reserve Bank of San Francisco (Sebastian Astrada, Director, Applications) 101 Market Street, San Francisco, California 94105-1579:

1. *Varo Money, Inc., San Francisco, California*; to become a bank holding company by acquiring Varo Bank, National Association, Draper, Utah.

Board of Governors of the Federal Reserve System, May 6, 2020.

Yao-Chin Chao,

Assistant Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Registration of Mortgage Loan Originators (CFPB G; OMB No. 7100-0328).

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Nuha Elmaghribi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (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.

A copy of the Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files. These documents also are available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are placed into OMB's public docket files.

Final Approval Under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collection

Report title: Registration of Mortgage Loan Originators.

Agency form number: CFPB G.

OMB control number: 7100-0328.

Frequency: Annually.

Respondents: State member banks (SMBs) with \$10 billion or less in total assets that are not affiliates of insured depository institutions with total assets of more than \$10 billion; subsidiaries of such SMBs that are not functionally regulated within the meaning of section 5(c)(5) of the Bank Holding Company Act; branches and agencies of foreign banks (other than federal branches, federal agencies, and insured state branches of foreign banks); and commercial lending companies owned or controlled by foreign banks (collectively, "banking organizations"), as well as employees of banking organizations who act as residential mortgage loan originators (MLOs).

Estimated number of respondents:

MLO's (new)—initial set up, 396 respondents; MLO's (new)—disclosure, 396 respondents; MLO's (existing)—updates for changes, 11,422 respondents; MLO's (existing)—maintenance and disclosures, 22,844 respondents; Banking organizations, 674 respondents.

Estimated average hours per response:

MLO's (new)—initial set up, 2.5 hours; MLO's (new)—disclosure, 1 hour;

MLO's (existing)—updates for changes, 0.25 hour; MLO's (existing)—maintenance and disclosures, 0.85 hour; Banking organizations, 118 hours.

Estimated annual burden hours:

MLO's (new)—initial set up, 990 hours; MLO's (new)—disclosure, 396 hours; MLO's (existing)—updates for changes, 2,856 hours; MLO's (existing)—maintenance and disclosures, 19,417 hours; Banking organizations, 79,532 hours.

General description of report: In accordance with the Secure and Fair Enforcement for Mortgage Licensing Act (S.A.F.E. Act), the Consumer Financial Protection Bureau's (CFPB) Regulation G requires MLOs to register with the Nationwide Mortgage Licensing System and Registry (NMLS or Registry),¹ maintain this registration, obtain a unique identifier, and disclose to consumers upon request and through the Registry their unique identifier and the MLO's employment history and publicly adjudicated disciplinary and enforcement actions. The CFPB's regulation also requires the institutions employing MLOs to adopt and follow written policies and procedures to ensure that their employees comply with these requirements and to conduct annual independent compliance tests.

Legal authorization and confidentiality: The CFPB's Regulation G is authorized pursuant to the S.A.F.E. Act and the Dodd-Frank Act, which transferred to the CFPB the "consumer financial protection functions," including the S.A.F.E. Act, previously vested in certain other Federal agencies.² The Board is authorized to enforce consumer financial protection functions, including the CFPB's Regulation G, with respect to SMBs with \$10 billion or less in total assets that are not affiliates of insured depository institutions with total assets of more than \$10 billion and the subsidiaries of such SMBs that are not functionally regulated within the meaning of section 5(c)(5) of the Bank Holding Company Act (see 12 U.S.C. 1844(c)(5)) under section 1061 of the Dodd Frank Act.³ The International Banking Act (IBA) requires "every branch or agency of a foreign bank and every commercial lending company controlled by one or more foreign banks . . . [to] conduct its operations in the United States in full compliance with provisions of any law of the United States . . . which impose requirements that protect the rights of

¹ <https://mortgage.nationwidelicencingsystem.org/Pages/default.aspx>.

² 12 U.S.C. 5101 *et seq*; 12 U.S.C. 5581.

³ 12 U.S.C. 5581(c).

consumers in financial transactions, to the extent that the branch, agency, or commercial lending company engages in activities that are subject to such laws.”⁴ The Board has authority to examine branches and agencies of foreign banks and commercial lending companies owned or controlled by foreign banks and to enforce the provisions of the IBA pursuant to sections 7 and 13 of the IBA.⁵ The CFPB G is mandatory.

The unique identifier of MLOs must be made public and is not considered confidential. In addition, most of the information that MLOs submit in order to register with the NMLS will be publicly available. However, certain identifying data about individuals who act as MLOs may be treated as confidential pursuant to exemption 6 of the Freedom of Information Act (FOIA), which protects from disclosure information that “would constitute a clearly unwarranted invasion of personal privacy.”⁶

With respect to the information collection requirements imposed on banking organizations, because banking organizations are required to retain their own records and make certain disclosures to customers, the FOIA would only be implicated if the Board’s examiners obtained a copy of these records as part of the examination or supervision of a financial institution. Records obtained in this manner may be exempt from disclosure under FOIA exemption 8, regarding examination-related materials.⁷

Current actions: On January 16, 2020, the Board published an initial notice in the **Federal Register** (85 FR 2742) requesting public comment for 60 days on the extension, without revision, of the CFPB G. The comment period for this notice expired on March 16, 2020.

The Board did not receive any comments.

Board of Governors of the Federal Reserve System, May 5, 2020.

Michele Taylor Fennell,

Assistant Secretary of the Board.

[FR Doc. 2020–09937 Filed 5–8–20; 8:45 am]

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Administration for Children and Families

Proposed Information Collection Activity; Information Comparison With Insurance Data (OMB #0970–0342)

AGENCY: Office of Child Support Enforcement, Administration for Children and Families, HHS.

ACTION: Request for public comment.

SUMMARY: The Administration for Children and Families’ (ACF) Office of Child Support Enforcement (OCSE) is requesting a 3-year extension of the currently approved Information Comparison with Insurance Data (OMB #0970–0342; Expires 1/31/2021).

DATES: *Comments due within 60 days of publication.* In compliance with the requirements of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995, ACF is soliciting public comment on the specific aspects of the information collection described above.

ADDRESSES: Copies of the proposed collection of information can be obtained and comments may be forwarded by emailing infocollection@acf.hhs.gov. Alternatively, copies can also be obtained by writing to the Administration for Children and Families, Office of Planning, Research

and Evaluation (OPRE), 330 C Street SW, Washington, DC 20201, Attn: ACF Reports Clearance Officer. All requests, emailed or written, should be identified by the title of the information collection.

SUPPLEMENTARY INFORMATION:

Description: The Deficit Reduction Act of 2005 amended Section 452 of the Social Security Act to authorize the Secretary, through the Federal Parent Locator Service (FPLS), to conduct comparisons of information concerning individuals owing past-due child support with information maintained by insurers (or their agents) concerning insurance claims, settlements, awards, and payments. The two options to participate in the Information Comparison with Insurance Data program are (1) insurers submit information concerning claims, settlements, awards, and payments to the federal OCSE. OCSE compares it to information pertaining to parents who owe past-due support. (2) OCSE will send a file containing information about parents who owe past-due support to the insurer, or their agent, to compare with their claims, settlements, awards, and payments. The insurer or their agent sends any resulting insurance data matches to OCSE. On a daily basis, OCSE sends the results of the insurance data match in an “Insurance Match Response Record” to child support agencies responsible for collecting past-due support. The child support agencies use the insurance data matches to collect past-due support from the insurance proceeds.

Respondents: Insurers or their agents, including the U.S. Department of Labor and state agencies administering workers’ compensation programs, and the Insurance Services Office.

ANNUAL BURDEN ESTIMATES

Instrument	Total number of respondents annually	Total number of annual responses per respondent	Average annual burden hours per response	Total annual burden hours
Insurance Match File: Monthly Reporting Electronically	26	12	0.083	25.90
Insurance Match File: Weekly Reporting Electronically	9	52	0.083	38.84
Insurance Match File: Daily Reporting Electronically	2	251	0.083	41.67
Match File: Daily Reporting Manually	108	251	0.1	2,710.80

Estimated Total Annual Burden Hours: 2,817.21.

Comments: The Department specifically requests comments 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 of the proposed collection of information; (c) 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

⁴ 12 U.S.C. 3106a(1).

⁵ 12 U.S.C. 3105(c) and 3108(b).

⁶ 5 U.S.C. 552(b)(6).

⁷ 5 U.S.C. 552(b)(8).