

subsidiaries of BHCs, uninsured state agencies and branches of foreign banks, commercial lending companies owned or controlled by foreign banks, savings and loan holding companies, and Edge and agreement corporations.

Estimated number of respondents:
Recordkeeping, 1; Reporting, 831;
Disclosure, 831.

Estimated average hours per response:
Recordkeeping, 24 hours; Reporting, 9
hours; Disclosure, 27 hours.

Estimated annual burden hours:
Recordkeeping, 24 hours; Reporting,
7,479 hours; Disclosure, 22,437 hours.

General description of report: The FR 4100 is the Board's information collection associated with the *Interagency Guidance on Response Programs for Unauthorized Access to Customer Information and Customer Notice* ("ID-Theft Guidance" or "Guidance"). The ID-Theft Guidance was published in the **Federal Register** in March 2005.¹ The ID-Theft Guidance, which applies to financial institutions, was issued in response to developing trends in the theft and accompanying misuse of customer information. The Guidance includes certain voluntary reporting, recordkeeping, and disclosure provisions.

Legal authorization and confidentiality: The FR 4100 is authorized by section 501(b) of the Gramm-Leach-Bliley Act,² which requires the Board, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency to establish appropriate standards for financial institutions to develop and implement an information security program designed to protect their customers' information and a response program that specifies actions to be taken when the institution suspects or detects that unauthorized individuals have gained access to customer information systems.

Because the provisions under the FR 4100 are contained in guidance, which is nonbinding, the provisions are voluntary.³

The disclosure provisions of FR 4100 are not confidential. The records maintained under recordkeeping provisions of FR 4100 would be maintained at each banking organization, and the Freedom of Information Act ("FOIA") would only be implicated if the Board obtained such records as part of the examination or supervision of a banking organization.

¹ See 70 FR 15736 (March 29, 2005).

² 15 U.S.C. 6801(b).

³ See SR 18-5/CA 18-7: Interagency Statement Clarifying the Role of Supervisory Guidance (Sept. 11, 2018).

In the event the records are obtained by the Board as part of an examination or supervision of a financial institution, this information may be considered confidential pursuant to exemption 8 of the FOIA, which protects information contained in "examination, operating, or condition reports" obtained in the bank supervisory process. In addition, the information obtained by the Board under the FR 4100 may also be kept confidential under exemption 4 for the FOIA, which protects commercial or financial information obtained from a person that is privileged or confidential.⁴

Consultation outside the agency: Representatives from the Board, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency responsible for the reporting, recordkeeping, and disclosure requirements associated with the ID-Theft Guidance have reviewed their respective information collections and agreed that no revisions to the collections are necessary at this time.

Board of Governors of the Federal Reserve System, October 7, 2020.

Michele Taylor Fennell,
Assistant Secretary of the Board.

[FR Doc. 2020-22683 Filed 10-13-20; 8:45 am]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

Notice of Proposals To Engage in or To Acquire Companies Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR part 225) to engage de novo, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

The public portions of 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(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by

⁴ 5 U.S.C. 552(b)(4).

contacting the appropriate Federal Reserve Bank and from the Board's Freedom of Information Office at <https://www.federalreserve.gov/foia/request.htm>. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act.

Unless otherwise noted, comments regarding the 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 October 28, 2020.

A. Federal Reserve Bank of Minneapolis (Chris P. Wangen, Assistant Vice President), 90 Hennepin Avenue, Minneapolis, Minnesota 55480-0291:

1. *First Holding Company of Cavalier, Inc., Cavalier, North Dakota*; through its subsidiary bank, United Valley Bank, also of Cavalier, North Dakota, to indirectly retain voting shares of AccuData Services, Inc., Park River, North Dakota, and thereby engage in data processing activities pursuant to section 225.28(b)(14)(i) of Regulation Y.

Board of Governors of the Federal Reserve System, October 8, 2020.

Yao-Chin Chao,
Assistant Secretary of the Board.

[FR Doc. 2020-22698 Filed 10-13-20; 8:45 am]

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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 Recordkeeping and Disclosure Requirements Associated with Securities Transactions pursuant to the Board's Regulation H. OMB No. 7100-0196.

DATES: Comments must be submitted on or before December 14, 2020.

ADDRESSES: You may submit comments, identified by *FR H-3*, by any of the following methods:

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

- *Email:* regs.comments@federalreserve.gov. Include the 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 <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request. Accordingly, comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room 146, 1709 New York Avenue 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 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.

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.

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. 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.

A copy of the Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be available at

<https://www.reginfogov/public/do/PRAMain>, if approved. These documents will also be made available on the 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.

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 Under OMB Delegated Authority To Extend for Three Years, Without Revision, the Following Information Collection

Report title: Recordkeeping and Disclosure Requirements Associated with Securities Transactions Pursuant to Sections 208.34(c), (d), and (g) of Regulation H.

Agency form number: FR H–3.

OMB control number: 7100–0196.

Frequency: Event-generated, quarterly.

Respondents: State member banks (SMBs), SMB officers/employees.

Estimated number of respondents: SMBs (de novo): 1; SMBs with trust departments: 209; SMBs without trust departments: 545; SMB officers/employees: 2,389.

Estimated average hours per response: SMBs (de novo): Recordkeeping, 40 hours. SMBs with trust departments: Recordkeeping, 2 hours; disclosure, 16

hours. SMBs without trust departments: Recordkeeping, 15 minutes; disclosure, 5 hours. SMB officers/employees: Reporting, 2 hours.

Estimated annual burden hours: SMBs (de novo): Recordkeeping, 40 hours. SMBs with trust departments: Recordkeeping, 10,032 hours; disclosure, 40,128 hours. SMBs without trust departments: Recordkeeping, 3,815 hours; disclosure, 32,700 hours. SMB officers/employees: Reporting, 19,112 hours.

General description of report: Section 15C of the Securities Exchange Act of 1934 (the Act), establishes federal regulation of brokers and dealers of government securities, including banks and other financial institutions, and directs those brokers and dealers to keep certain records.¹ These requirements are implemented for SMBs by sections 208.34(c), (d), and (g) of the Board's Regulation H, which require that non-exempt state member banks² effecting securities transactions for customers establish and maintain a system of records of these transactions, furnish confirmations of transactions to customers that disclose certain information, and establish written policies and procedures relating to securities trading.

Legal authorization and confidentiality: The FR H–3 is authorized pursuant to Section 23 of the Act,³ which empowers the Board to make rules and regulations implementing those portions of the Act for which it is responsible. Because these records and disclosures would be maintained at each banking organization, the Freedom of Information Act (FOIA) would only be implicated if the Board obtained such records as part of the examination or supervision of a banking organization.

¹ 12 U.S.C. 78o–5(a), (d).

² The requirements of section 208.34 of Regulation H apply to all SMBs that effect more than 500 government securities brokerage transactions per year, unless the institution has filed a written notice, or is required to file notice, with the Board that it acts as a government securities broker or a government securities dealer. These requirements also do not apply to activities of foreign branches of SMBs; activities of nonmember, non-insured trust company subsidiaries of bank holding companies; or activities that are subject to regulations promulgated by the Municipal Securities Rulemaking Board. In addition, SMBs with an annual average of less than 200 securities transactions for customers over the prior three calendar years (exclusive of transactions in U.S. government and agency obligations) are exempt from these Regulation H recordkeeping and disclosure requirements. See 12 CFR 208.34(a)(1)(i)–(iv).

³ 15 U.S.C. 78w. The Board also has the authority to require reports from SMBs (12 U.S.C. 248(a) and 324).

In the event the records are obtained by the Board as part of an examination or supervision of a financial institution, this information may be considered confidential pursuant to exemption 8 of the FOIA, which protects information contained in “examination, operating, or condition reports” obtained in the bank supervisory process.⁴ In addition, the information may also be kept confidential under exemption 4 for the FOIA, which protects commercial or financial information obtained from a person that is privileged or confidential.⁵

Board of Governors of the Federal Reserve System, October 7, 2020.

Michele Taylor Fennell,
Assistant Secretary of the Board.

[FR Doc. 2020-22684 Filed 10-13-20; 8:45 am]

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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 Disclosure Requirements Associated with Consumer Financial Protection Bureau’s (CFPB) Regulation DD (FR DD; OMB No. 7100-0271).

DATES: Comments must be submitted on or before December 14, 2020.

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

- **Agency website:** <https://www.federalreserve.gov/>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- **Email:** regs.comments@federalreserve.gov. Include the 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 <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless

modified for technical reasons or to remove personally identifiable information at the commenter’s request. Accordingly, comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room 146, 1709 New York Avenue 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 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.

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.

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. 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.

A copy of the Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be available at <https://www.reginfo.gov/public/do/PRAMain>, if approved. These documents will also be made available on the 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.

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 Under OMB Delegated Authority To Extend for Three Years, Without Revision, the Following Information Collection

Report title: Disclosure Requirements Associated with CFPB’s Regulation DD.

Agency form number: FR DD.

OMB control number: 7100-0271.

Frequency: Monthly.

Respondents: Except those that are supervised by the CFPB, state member banks, branches of foreign banks (other than federal branches and insured state branches of foreign banks), commercial lending companies owned or controlled by foreign banks, and organizations operating under section 25 of the Federal Reserve Act (12 U.S.C. 601-604a). The CFPB supervises, among other institutions, insured depository institutions with over \$10 billion in assets and their affiliates (including affiliates that are themselves depository institutions regardless of asset size and subsidiaries of such affiliates).

Estimated number of respondents: Account disclosures, Change in terms notice, Notices prior to maturity, Periodic statement disclosure and additional disclosure requirements for overdraft services, and Advertising and additional disclosure requirements for overdraft services, 835.

Estimated average hours per response: Account disclosures, 1 hour; Change in terms notice, 1.5 hours; Notices prior to maturity, 1.5 hours; Periodic statement disclosure and additional disclosure requirements for overdraft services, 8

⁴ 5 U.S.C. 552(b)(8).

⁵ 5 U.S.C. 552(b)(4).