

*Estimated annual burden hours:* 51.

*General description of report:* The FR 2225 is required for FBOs that wish to and are eligible to establish a non-zero net debit cap for their U.S. branches and agencies under the Federal Reserve Policy on Payment System Risk (PSR policy). The FR 2225 reporting form collects information needed to identify the respondent and its fiscal year-end, and collects four items to determine its year-end capital and assets for purposes of daylight overdraft monitoring. The four items, converted into U.S. dollars collected for the capital and assets determination, are: Worldwide capital for the reporting FBO (item 1); an adjustment to avoid double counting of capital used by any direct or indirect subsidiary of the FBO that also has access to Fedwire and has its own net debit cap (item 2); the FBO's total daylight overdraft capital base for the U.S. branch and agency family (item 3), which is used to calculate the net debit cap; and the reporting FBO's total worldwide assets (item 4). The Reserve Banks use items 1 and 2 as supplemental information to clarify the data reported in item 3. Federal Reserve staff use the assets data reported in item 4 for analytical purposes.

*Legal authorization and confidentiality:* This information collection is authorized pursuant to section 7(a) of the International Banking Act, 12 U.S.C. 3105(a), which establishes reserve requirements for U.S. branches and agencies of foreign banks, and pursuant to section 13(14) of the Federal Reserve Act (FRA), 12 U.S.C. 347d, which provides that "each Federal Reserve bank may receive deposits from, discount paper endorsed by, and make advances to any branch or agency of a foreign bank in the same manner and to the same extent that it may exercise such powers with respect to a member bank if such branch or agency is maintaining reserves with such Reserve bank pursuant to section 7 of the International Banking Act of 1978." In addition, sections 11(i), 16, and 19(f) of the FRA, 12 U.S.C. 248(i), 248-1, and 464, continue to provide authority for the collection of the FR 2225. The obligation to respond is required to obtain a benefit (*i.e.*, this information is required in order for an FBO to establish a non-zero net debit cap so that its U.S. branches or agencies may be eligible for intraday credit).

The Board does not consider the information collected on the FR 2225 report to be confidential, and the completed version of this report generally is made available to the public upon request. However, in certain instances, specific information collected

on an individual FBO's FR 2225 report may be exempt from disclosure pursuant to exemption 4 of the Freedom of Information Act (FOIA), which protects from public disclosure "trade secrets and commercial or financial information obtained from a person and privileged or confidential" (5 U.S.C. 552(b)(4)). A request for confidential treatment must be submitted by the FBO in writing concurrently with the submission of the FR 2225 report. This written request must identify the specific data for which confidential treatment is sought and must provide the legal justification for the confidentiality request, as provided in the Board's Rules Regarding Availability of Information (12 CFR part 261). The Federal Reserve will review each confidential treatment request on a case-by-case basis to determine if confidential treatment is appropriate. Under the Board's current rules, the Federal Reserve may subsequently release information for which confidential treatment was requested, if (1) disclosure of such information is required by law (other than 5 U.S.C. 552); (2) the request for confidential treatment ("request") was made by the FBO pursuant to 5 U.S.C. 552(b)(4) and more than 10 years have passed since the request; or (3) less than 10 years have passed since the request, but the Board believes that the information cannot be withheld from disclosure under 5 U.S.C. 552(b)(4), and the FBO is provided with written notice of the Board's views and with an opportunity to object to the Board's disclosure.

*Current actions:* On June 29, 2020, the Board published a notice in the **Federal Register** (85 FR 38896) requesting public comment for 60 days on the extension, with revision, of the Annual Daylight Overdraft Capital Report for U.S. Branches and Agencies of Foreign Banks. The Board revised the instructions to remove references to an FBO's strength of support assessment (SOSA) ranking and its status as a financial holding company (FHC). These changes are related to the revisions to the PSR policy, which the Board implemented on April 1, 2019, and which will take effect on October 1, 2020. The SOSA ranking and FHC status are no longer used for determining an FBO's eligibility for a positive net debit cap, the size of its net debit cap, and its eligibility to request a streamlined procedure to obtain maximum daylight overdraft capacity. The comment period for this notice expired on August 28, 2020. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, November 16, 2020.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

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**BILLING CODE 6210-01-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 Quarterly Report of Interest Rates on Selected Direct Consumer Installment Loans and the Quarterly Report of Credit Card Plans.

**DATES:** Comments must be submitted on or before January 19, 2021.

**ADDRESSES:** You may submit comments, identified by *FR 2835* or *FR 2835a*, 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](mailto: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 Elmaghrabi—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:* Quarterly Report of Interest Rates on Selected Direct Consumer Installment Loans and Quarterly Report of Credit Card Plans.

*Agency form number:* FR 2835; FR 2835a.

*OMB control number:* 7100-0085.

*Frequency:* Quarterly.

*Respondents:* Commercial banks.

*Estimated number of respondents:* FR 2835: 150; FR 2835a: 50.

*Estimated average hours per response:* FR 2835: .29; FR 2835a: .50.

*Estimated annual burden hours:* FR 2835: 176; FR 2835a: 100.

*General description of report:* The FR 2835 collects information from a sample of commercial banks on interest rates charged on loans for new vehicles and loans for other consumer goods and personal expenses. The FR 2835a collects information on two measures of credit card interest rates from a sample of commercial banks with \$1 billion or more in credit card receivables and a representative group of smaller issuers. The data from these reports help the Board analyze current household financial conditions and the implications of these conditions for household spending and, as such, these data provide valuable input to the monetary policymaking process.

*Legal authorization and confidentiality:* The FR 2835 and the FR 2835a are authorized by sections 2A and 11 of the Federal Reserve Act ("FRA"). Section 2A of the FRA requires that the Board and the Federal Open Market Committee maintain long-run growth of the monetary and credit aggregates commensurate with the economy's long run potential to increase production, so as to promote effectively the goals of maximum employment, stable prices, and moderate long-term interest rates.<sup>1</sup> Section 11 of the FRA authorizes the Board to require reports from each member bank as it may deem necessary and authorizes the Board to prescribe

reports of liabilities and assets from insured depository institutions to enable the Board to discharge its responsibility to monitor and control monetary and credit aggregates.<sup>2</sup> The obligation to respond to both the FR 2835 and FR 2835a is voluntary.

Most of the information collected through the FR 2835 is not considered confidential; however, to the extent narrative information submitted to explain large fluctuations in reported data contains nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent, such information may be kept confidential pursuant to exemption 4 of the Freedom of Information Act (FOIA).<sup>3</sup> Individual respondent data collected through the FR 2835a may be considered confidential pursuant to FOIA exemption 4 to the extent the response contains nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent.<sup>4</sup>

Board of Governors of the Federal Reserve System, November 16, 2020.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

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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, with revision, the Government-Administered, General-Use Prepaid Card Surveys.

**DATES:** Comments must be submitted on or before January 19, 2021.

**ADDRESSES:** You may submit comments, identified by FR 3063, 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](mailto:regs.comments@federalreserve.gov). Include the OMB number in the subject line of the message.

<sup>2</sup> 12 U.S.C. 248(a).

<sup>3</sup> 5 U.S.C. 552(b)(4).

<sup>4</sup> 5 U.S.C. 552(b)(4).

<sup>1</sup> 12 U.S.C. 225a.