

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 Disclosure Requirements Associated with CFPB's Regulation DD (FR DD; OMB No. 7100-0271).

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.

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.

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. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also 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.

Final Approval Under OMB Delegated Authority of the Extension for Three Years, Without Revision, of 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 Consumer Financial Protection Bureau (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 hours; and Advertising and additional disclosure requirements for overdraft services, 0.5 hour.

Estimated annual burden hours: Account disclosures, 10,020 hours; Change in terms notice, 15,030 hours; Notices prior to maturity, 15,030 hours; Periodic statement disclosure and additional disclosure requirements for overdraft services, 80,160 hours; and Advertising and additional disclosure requirements for overdraft services, 5,010 hours.

General description of report: The Truth in Savings Act (TISA) was contained in the Federal Deposit Insurance Corporation Improvement Act of 1991. The purpose of TISA and its implementing regulation is to assist consumers in comparing deposit accounts offered by institutions, principally through the disclosure of fees, the annual percentage yield (APY), and other account terms. TISA requires depository institutions to disclose key terms for deposit accounts at account opening, upon request, when certain changes in terms occur, and in periodic statements. It also includes rules about advertising for deposit accounts. TISA does not provide exemptions from compliance for small institutions.

Legal authorization and confidentiality: Section 269 of TISA specifically authorizes the CFPB "to prescribe regulations" to carry out the purposes and provisions of the Act, as well as to adopt model forms and clauses for common disclosures to facilitate compliance. Regulation DD implements this statutory provision. The Board's imposition of the disclosure requirements on Board-supervised

institutions is authorized by Section 270 of TISA.

Current actions: On October 14, 2020, the Board published an initial notice in the **Federal Register** (85 FR 65049) requesting public comment for 60 days on the extension, without revision, of the FR DD. The comment period for this notice expired on December 14, 2020. The Board received one comment, however, this comment was outside the scope of FR DD. The Board will adopt the extension, without revision, of the FR DD as originally proposed.

Board of Governors of the Federal Reserve System, January 28, 2021.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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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 Senior Loan Officer Opinion Survey on Bank Lending Practices (FR 2018; OMB No. 7100-0058).

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.

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