

**FEDERAL RESERVE SYSTEM****Privacy Act of 1974; System of Records**

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

**ACTION:** Notice of a modified system of records.

**SUMMARY:** Pursuant to the provisions of the Privacy Act of 1974, notice is given that the Board of Governors of the Federal Reserve System (Board) proposes to modify an existing system of records, entitled BGFRS-37, “FRB—Electronic Applications.” This system enables bank holding companies (BHCs), savings and loan holding companies (SLHCs), state member banks, and foreign banks with operations in the United States, or other companies, and persons to submit an application or notice to the Federal Reserve System for approval or non-objection, as appropriate, to conduct certain transactions or engage in certain activities.

**DATES:** Comments must be received on or before September 12, 2022. This modified system of records will become effective September 12, 2022, without further notice, unless comments dictate otherwise.

The Office of Management and Budget (OMB), which has oversight responsibility under the Privacy Act, requires a 30-day period prior to publication in the **Federal Register** in which to review the system and to provide any comments to the agency. The public is then given a 30-day period in which to comment, in accordance with 5 U.S.C. 552a(f)(4) and (11).

**ADDRESSES:** You may submit comments, identified by BGFRS-37, “FRB—Electronic Applications” 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 SORN name and 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 will be made available on the Board’s website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or

to remove sensitive personally identifiable information. Public comments may also be viewed electronically and in-person in Room M-4365A, 2001 C St. NW, Washington, DC 20551, between 9:00 a.m. and 5:00 p.m. during federal business weekdays.

**FOR FURTHER INFORMATION CONTACT:** David B. Husband, Senior Counsel, (202) 530-6270, [582aishvid.b.husband@frb.gov](mailto:582aishvid.b.husband@frb.gov); Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551. If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunication relay services.

**SUPPLEMENTARY INFORMATION:** The Board is modernizing the electronic applications system and its filing process by permitting external filers to file applications, notices, requests for determinations, and other applications-related inquiries submitted by filers electronically through a paperless application process. The Board is moving to a cloud-based system (Fed EZ File) for use by the Board and the Federal Reserve Banks, acting pursuant to authority delegated by the Board (collectively, “FRS”). FRS staff will use Fed EZ File to create, review, store, and retrieve information, including information obtained from individuals, financial institutions, and other business organizations, or their authorized representatives (collectively, “filers”), in connection with applications, notices, requests for determinations, and other applications-related inquiries submitted by filers to the FRS (collectively, “filings”). These transactions and activities include, for example, acquisitions by a BHC or SLHC, bank mergers, non-bank acquisitions or new activities, BHC or SLHC formations, financial holding company elections, branch establishments, changes in bank control, community development and public welfare investments, and the appointment of directors or senior executive officers by a BHC, SLHC, or bank. This system will also enable FRS staff to request additional information, view business and supervisory information from various entities as needed, act on the filing, and deliver official and related correspondence. FRS staff will also manually input paper-based filings received by the FRS into the EZ File system for the above purposes.

Accordingly, the Board is revising the SORN in order to incorporate the move to a new cloud-based system and generally update the SORN since its last

revision. In particular, the Board is making changes to the purpose, authority, category of individuals, category of records, and the routine uses sections. The Board has clarified the intended purpose of the system and expanded the category of individuals to also include public commenters on filings more accurately. The Board has provided greater specificity to the category of records section by identifying in greater detail some of the information types included in typical filings.

The Board is also amending the system-specific routine use to permit the sharing of the information covered by this system of records with other financial institution regulatory agencies as necessary on a confidential basis consistent with explicit information sharing agreements, rather than for regulatory comment purposes only, because the Board works with those agencies on supervisory and regulatory matters beyond those focused on regulatory comments. The Board is also eliminating the reference to “thrift regulatory agencies” in the phrase “other bank and thrift regulatory agencies” as outdated because the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act, Pub. L. 111-203, 124 Stat. 1376 (2010)) dissolved the Office of Thrift Supervision and replacing “bank” with “financial institution.” Thus, the Board proposes to revise the system-specific routine use to read: “to disclose certain information to other financial institution regulatory agencies pursuant to explicit information sharing agreements.”

In the authority section, the Board is revising the list of authorities to include additional statutes and regulations that authorize the Board to receive filings from external parties and to reflect statutory changes since the SORN’s last issuance in 2008. In particular, the Dodd-Frank Act was passed in 2010 and made substantial changes to banking laws and regulations, which affected the authorities for this system of records. For example, section 311 of Dodd-Frank transferred authority to supervise and regulate SLHCs from the Office of Thrift Supervision to the Board. Accordingly, the Board is adding the Home Owners’ Loan Act, as well as the Board’s implementing Regulations LL and MM, which authorize the Board to receive filings from SLHCs as authorities. Similarly, the Board is adding to the authorities section 167 of the Dodd-Frank Act and the Board’s implementing Regulation YY, which required certain foreign banking organizations to create a U.S.

intermediate holding company for which foreign banking organizations may request relief pursuant to section 252.153(c) of Regulation YY. Lastly, the Board is also adding section 163(b) of the Dodd-Frank Act, which required certain large BHCs and nonbank financial companies supervised by the Board to provide written notice before making certain acquisitions of large nonbanking entities.

The Board is also revising the list of legal authorities to include those which were inadvertently omitted from or incorrectly cited in the previous SORN. This includes adding corrected references to the U.S. Code provisions corresponding to sections 9, 19, and 25 of the Federal Reserve Act, concerning state banks as members of the Federal Reserve System; bank reserves; and foreign branches of domestic banks, respectively. In addition, the Board is revising the legal authority section to include other statutory provisions under which the Board receives filings, including sections 23A and 23B of the Federal Reserve Act and the Board's implementing Regulation W, concerning depository institutions' relations and transactions with affiliates, and section 24A, concerning investments in bank premises. Further, the Board is revising the legal authorities to include sections 8, 18(c), 19, 32, and 44 of the Federal Deposit Insurance Act, concerning termination of insured depository institution status; bank merger transactions; participation in banking by individuals convicted of, or who have entered into a pretrial diversion or similar program for, certain crimes; changes in directors and senior executive officers of insured depository institution holding companies; and interstate bank mergers, respectively. The Board has also added references to other relevant authorizing banking statutes, such as the Foreign Bank Supervision Enhancement Act and the Depository Institution Management Interlocks Act.

The Board is also updating the contact information for the system manager, the record source categories, the system location information, and the policies and practices for storage, retrieval, and retention of records.

The Board is also making technical changes to BGFRS-37 consistent with the template laid out in OMB Circular No. A-108. Accordingly, the Board has made technical corrections and non-substantive language revisions to the following sections: "Policies and Practices for Storage of Records," "Policies and Practices for Retrieval of Records," "Policies and Practices for Retention and Disposal of Records,"

"Administrative, Technical and Physical Safeguards," "Record Access Procedures," "Contesting Record Procedures," and "Notification Procedures." The Board has also created the following new sections: "Security Classification" and "History."

**SYSTEM NAME AND NUMBER:**

BGFRS-37, "FRB—Electronic Applications."

**SECURITY CLASSIFICATION:**

Unclassified.

**SYSTEM LOCATION:**

Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW Washington, DC 20551. Some data will be hosted by third-party vendors, in government clouds managed by BOX in Nevada and California, Appian in Ohio, and OneSpan in Virginia and Ohio.

**SYSTEM MANAGER(S):**

Vaishali Sack, Designated Agency Applications Official, Supervision and Regulation Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551, 202-452-5221, 586586aishali.d.sack@frb.gov.

**AUTHORITY FOR MAINTENANCE OF THE SYSTEM:**

Sections 9, 19, 23A, 23B, 24A, 25, and 25A of the Federal Reserve Act (12 U.S.C. 321-338a, 461-506, 371c, 371c-1, 371(d), 601-605, and 611-631); the Change in Bank Control Act (12 U.S.C. 1817(j)); Sections 8, 18(c), 19, 32, and 44 of the Federal Deposit Insurance Act (12 U.S.C. 1818, 1828(c), 1829, 1831i, and 1831(u)); the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*); Section 5 of the Bank Service Company Act (12 U.S.C. 1865); the International Banking Act of 1978, as amended (12 U.S.C. 3101 *et seq.*) and the Foreign Bank Supervision Enhancement Act (12 U.S.C. 3101 note); the Depository Institution Management Interlocks Act (12 U.S.C. 3201 *et seq.*); the Home Owners' Loan Act (12 U.S.C. 1465-1468); Sections 163(b) and 167 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5363(b) and 5367); the Board's Regulation H (12 CFR part 208); Regulation K (12 CFR part 211); Regulation L (12 CFR part 212); Regulation W (12 CFR part 223); Regulation Y (12 CFR part 225); Regulation LL (12 CFR part 238); Regulation MM (12 CFR part 239); Regulation YY (12 CFR part 252); and Executive Order 9397.

**PURPOSE(S) OF THE SYSTEM:**

These records are collected and maintained to assist the Board and the Federal Reserve Banks (collectively, "FRS") in evaluating whether individuals, financial institutions, and other business organizations meet the applicable statutory and regulatory factors that are required to be considered in a particular filing.

**CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:**

Persons who are parties to regulatory filings submitted to the FRS, and public commenters to such submissions.

**CATEGORIES OF RECORDS IN THE SYSTEM:**

In connection with their role in filings, individuals provide information, which may include, but is not limited to the following: name (including former names and/or nicknames); contact information such as telephone number, email address, etc.; address (home, business, and/or mailing); citizenship information, including place and date of birth; and/or citizenship status; government-issued identification, such as driver's license number, Social Security number, passport number and/or alien registration number, and/or taxpayer identification number; occupation and employment history; financial and credit information (including credit history); education and professional credentials; information about compliance with applicable laws and regulations, criminal history, and involvement with court proceedings; and related organizations. In addition, submissions from members of the public may contain unsolicited personally identifiable information ("PII") (such as bank account information or social security numbers) even though such PII is not required for the individual to provide comments or feedback.

**RECORD SOURCE CATEGORIES:**

The information is submitted by individual filers, certain employees, officers, directors, or shareholders of financial institutions or other business organizations, representatives of individual or institutional filers, Federal and state banking regulators, state insurance regulators, and members of the public. FRS staff may also provide information to obtain access to the system. FRS staff may also independently obtain information regarding filers from publicly available sources.

**ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND PURPOSES OF SUCH USES:**

General routine uses A, B, C, D, G, I, and J apply to this system. These general routine uses are located at <https://www.federalreserve.gov/files/SORN-page-general-routine-uses-of-board-systems-of-records.pdf> and are published in the **Federal Register** at 83 FR 43872 at 43873–74 (August 28, 2018). These records may also be used to disclose certain information to other financial institution regulatory agencies pursuant to explicit information sharing agreements.

**POLICIES AND PRACTICES FOR STORAGE OF RECORDS:**

Paper records are stored in locked file cabinets with access limited to staff with a need to know until the paper records have been scanned and stored electronically. Electronic records will be stored at the Board and by third-party vendors in FedRAMP approved government cloud storage solutions.

**POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:**

Records can be searched for and retrieved by authorized staff only, by every data field on a record, and by the contents of each record. Access to records is limited to those persons whose official duties require it.

**POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:**

Records are retained for 60 days within the system and then transferred to the Board's electronic recordkeeping system. Records are retained in the Board's electronic recordkeeping system for 15 years, then destroyed when no longer needed for reference.

**ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:**

The system has the ability to track individual user actions within the system. The audit and accountability controls are based on NIST and Board standards, which are based on applicable laws and regulations. The controls assist in detecting security violations and performance or other issues in the system. Access to the system is restricted to authorized users within the FRS who require access for official business purposes. Users are classified into different roles and common access and usage rights are established for each role. User roles are used to delineate between the different types of access requirements such that users are restricted to information that is required in the performance of their duties. Periodic assessments and reviews are conducted to determine

whether users still require access, have the appropriate role, and whether there have been any unauthorized changes. Records are encrypted at rest and in transmission.

**RECORD ACCESS PROCEDURES:**

The Privacy Act allows individuals the right to access records maintained about them in a Board system of records. Your request for access must: (1) contain a statement that the request is made pursuant to the Privacy Act of 1974; (2) provide either the name of the Board system of records expected to contain the record requested or a concise description of the system of records; (3) provide the information necessary to verify your identity; and (4) provide any other information that may assist in the rapid identification of the record you seek.

The Board handles all Privacy Act requests as both a Privacy Act request and as a Freedom of Information Act request. The Board does not charge fees to a requestor seeking to access or amend his/her Privacy Act records.

You may submit your Privacy Act request to the: Secretary of the Board, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

You may also submit your Privacy Act request electronically by filling out the required information at: <https://foia.federalreserve.gov/>.

**CONTESTING RECORD PROCEDURES:**

The Privacy Act allows individuals to seek amendment of information that is erroneous, irrelevant, untimely, or incomplete and is maintained in a system of records that pertains to them. To request an amendment to your record, you should clearly mark the request as a "Privacy Act Amendment Request." You have the burden of proof for demonstrating the appropriateness of the requested amendment and you must provide relevant and convincing evidence in support of your request.

Your request for amendment must: (1) provide the name of the specific Board system of records containing the record you seek to amend; (2) identify the specific portion of the record you seek to amend; (3) describe the nature of and reasons for each requested amendment; (4) explain why you believe the record is not accurate, relevant, timely, or complete; and (5) unless you have already done so in a related Privacy Act request for access or amendment, provide the necessary information to verify your identity.

**NOTIFICATION PROCEDURES:**

Same as "Access procedures" above. You may also follow this procedure in order to request an accounting of previous disclosures of records pertaining to you as provided for by 5 U.S.C. 5I(c).

**EXEMPTIONS PROMULGATED FOR THE SYSTEM:**

Certain portions of this system of records may be exempt from 5 U.S.C. 552a(c)(3), I, I(1), (e)(4)(G), (H), and (I), and (f) of the Privacy Act pursuant to 5 U.S.C. 552a(k)(2).

**HISTORY:**

This SORN was previously published in the **Federal Register** at 73 FR 54595 (September 22, 2008). The SORN was also amended to incorporate two new routine uses required by OMB at 83 FR 43872 (August 28, 2018).

Board of Governors of the Federal Reserve System.

**Ann E. Misback,**

*Secretary of the Board.*

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**GENERAL SERVICES ADMINISTRATION**

[Notice—MA—2022—03; Docket No. 2022—0002; Sequence 3]

**Temporary Waiver of Certain Provisions of Federal Management Regulation (FMR) Part 102–192 Regarding Mail Management Reporting Requirements**

**AGENCY:** Office of Government-wide Policy, General Services Administration (GSA).

**ACTION:** Publication of GSA Bulletin FMR G–08.

**SUMMARY:** GSA has issued FMR Bulletin G–08, which temporarily waives the annual mail management reporting requirements of large Federal agencies as mandated by FMR §§ 102–192.85–102–192.105. This FMR Bulletin G–08 is available at <https://www.gsa.gov/policy-regulations/regulations/federal-management-regulation/federal-management-regulation-fmr-related-files#MailManagement>.

**DATES:** *Applicability Date:* This notice is effective upon signature and retroactively applies to relevant reporting for fiscal years 2017 and continues until further notice.

August 12, 2022.

**FOR FURTHER INFORMATION CONTACT:** For clarification of content, contact Michael DeMale, Office of Asset and Transportation, GSA, at email