

risk the sponsor is required to retain, including disclosure of the name and form of organization of any originator that acquires and retains an interest in the transaction, a description of the form, amount and nature of such interest, and the method of payment for such interest (§ 43.11(a)(2)). A sponsor relying on this section is required to maintain and adhere to policies and procedures that are reasonably designed to monitor originator compliance with retention amount and hedging, transferring and pledging requirements (§ 43.11(b)(2)(i)), and to promptly notify the holders of the ABS interests in the transaction in the event of originator non-compliance with such regulatory requirements (§ 43.11(b)(2)(ii)).

Sections 43.13 and 43.19(g) provide exemptions from the risk retention requirements for qualified residential mortgages and qualifying 3-to-4 unit residential mortgage loans that meet certain specified criteria, including that the depositor with respect to the securitization transaction certify that it has evaluated the effectiveness of its internal supervisory controls and concluded that the controls are effective (§§ 43.13(b)(4)(i) and 43.19(g)(2)), and that the sponsor provide a copy of the certification to potential investors prior to sale of asset-backed securities in the issuing entity (§§ 43.13(b)(4)(iii) and 43.19(g)(2)). In addition, §§ 43.13(c)(3) and 43.19(g)(3) provide that a sponsor that has relied upon the exemptions will not lose the exemptions if, after closing of the transaction, it is determined that one or more of the residential mortgage loans does not meet all of the criteria; provided that the depositor complies with certain specified requirements, including prompt notice to the holders of the asset-backed securities of any loan that is required to be repurchased by the sponsor, the amount of such repurchased loan, and the cause for such repurchase.

Section 43.15 provides exemptions from the risk retention requirements for qualifying commercial loans that meet the criteria specified in § 43.16, qualifying CRE loans that meet the criteria specified in § 43.17, and qualifying automobile loans that meet the criteria specified in § 43.18. Section 43.15 also requires the sponsor to disclose a description of the manner in which the sponsor determined the aggregate risk retention requirement for the securitization transaction after including qualifying commercial loans, qualifying CRE loans, or qualifying automobile loans with 0 percent risk retention (§ 43.15(a)(4)). In addition, the sponsor is required to disclose descriptions of the qualifying

commercial loans, qualifying CRE loans, and qualifying automobile loans (“qualifying assets”), and descriptions of the assets that are not qualifying assets, and the material differences between the group of qualifying assets and the group of assets that are not qualifying assets with respect to the composition of each group’s loan balances, loan terms, interest rates, borrower credit information, and characteristics of any loan collateral (§ 43.15(b)(3)). Additionally, a sponsor must retain the disclosures required in §§ 43.15(a) and (b) in its records and must provide the disclosure upon request to the Commission and the sponsor’s appropriate Federal banking agency, if any, until three years after all ABS interests are no longer outstanding (§ 43.15(d)).

Sections 43.16, 43.17 and 43.18 each require that: the depositor of the asset-backed security certify that it has evaluated the effectiveness of its internal supervisory controls and concluded that its internal supervisory controls are effective (§§ 43.16(a)(8)(i), 43.17(a)(10)(i), and 43.18(a)(8)(i)); the sponsor is required to provide a copy of the certification to potential investors prior to the sale of asset-backed securities in the issuing entity (§§ 43.16(a)(8)(iii), 43.17(a)(10)(iii), and 43.18(a)(8)(iii)); and the sponsor must promptly notify the holders of the asset-backed securities of any loan included in the transaction that is required to be cured or repurchased by the sponsor, including the principal amount of such loan and the cause for such cure or repurchase (§§ 43.16(b)(3), 43.17(b)(3), and 43.18(b)(3)). Additionally, a sponsor must retain the disclosures required in §§ 43.16(a)(8), 43.17(a)(10) and 43.18(a)(8) in its records and must provide the disclosure upon request to the Commission and the sponsor’s appropriate Federal banking agency, if any, until three years after all ABS interests are no longer outstanding (§ 43.15(d)).

Type of Review: Regular.

Affected Public: Businesses or other for-profit.

Estimated Frequency of Response: On occasion.

Estimated Number of Respondents: 35.

Estimated Total Annual Burden: 2,835 hours.

Comments submitted in response to this notice will be summarized and included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on:

(a) Whether the collection of information is necessary for the proper

performance of the functions of the OCC, including whether the information has practical utility;

(b) The accuracy of the OCC’s estimate of the burden of the collection of information;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Patrick T. Tierney,

Assistant Director, Office of the Comptroller of the Currency.

[FR Doc. 2024–10998 Filed 5–17–24; 8:45 am]

BILLING CODE 4810–33–P

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

[OCC Charter Number 700133]

Fifth District Savings Bank, New Orleans, Louisiana; Approval of Conversion Application

Notice is hereby given that on May 10, 2024, the Office of the Comptroller of the Currency (OCC) approved the application of Fifth District Savings Bank, New Orleans, Louisiana, to convert to the stock form of organization. Copies of the application are available on the OCC website at the FOIA Reading Room (<https://foia-pal.occ.gov/palMain.aspx>) under Mutual to Stock Conversion Applications. If you have any questions, please contact Licensing Activities at (202) 649–6260.

(Authority: 12 CFR 192.205).

Dated: May 10, 2024.

By the Office of the Comptroller of the Currency.

Stephen A. Lybarger,

Deputy Comptroller for Licensing.

[FR Doc. 2024–10939 Filed 5–17–24; 8:45 am]

BILLING CODE 4810–33–P

DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Notice of OFAC Sanctions Action

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing the names of one or more persons that have been placed on OFAC's Specially Designated Nationals and Blocked Persons List (SDN List) based on OFAC's determination that one or more applicable legal criteria were satisfied. All property and interests in property subject to U.S. jurisdiction of these persons are blocked, and U.S. persons are generally prohibited from engaging in transactions with them.

DATES: See **SUPPLEMENTARY INFORMATION** section for applicable date(s).

FOR FURTHER INFORMATION CONTACT:

OFAC: Bradley T. Smith, Director, tel.: 202-622-2490; Associate Director for Global Targeting, tel.: 202-622-2420; Assistant Director for Licensing, tel.: 202-622-2480; Assistant Director for Regulatory Affairs, tel.: 202-622-4855; or the Assistant Director for Compliance, tel.: 202-622-2490.

SUPPLEMENTARY INFORMATION:

Electronic Availability

The SDN List and additional information concerning OFAC sanctions programs are available on OFAC's website (<https://www.treasury.gov/ofac>).

Notice of OFAC Actions

On May 15, 2024, OFAC determined that the property and interests in property subject to U.S. jurisdiction of the following persons are blocked under the relevant sanctions authority listed below.

Individuals

1. GIBRIL, Ali Yagoub (a.k.a. JIBRIL, Ali Yagoub; a.k.a. JIBRIL, Ali Yaqoub), Sudan; DOB 01 Jan 1964; POB Zalingei, Central Darfur, Sudan; nationality Sudan; Gender Male; National ID No. 20510589109 (Sudan) (individual) [SUDAN-EO14098].

Designated pursuant to section 1(a)(ii)(A) of Executive Order 14098 of May 4, 2023, "Imposing Sanctions

Certain Persons Destabilizing Sudan and Undermining the Goal of a Democratic Transition," 88 FR 29529 (May 5, 2023)(E.O. 14908), for being a foreign person who is or has been a leader, official, senior executive officer, or member of the board of directors of the Rapid Support Forces, an entity that has, or whose members have been responsible for, or complicit in, or to have directly or indirectly engaged or attempted to engage in actions or policies that threaten the peace, security, or stability of Sudan, relating to the tenure of such leader, official, senior executive officer, or member of the board of directors.

2. MOHAMED, Osman Mohamed Hamid (a.k.a. HAMID, Osman Mohamed; a.k.a. MOHAMED, Osman Mohamed Hamed), Sudan; DOB 01 Jan 1966; POB Kadiqali, Sudan; nationality Sudan; Gender Male; Passport P05557591 (Sudan) expires 03 Mar 2024; National ID No. 11540384888 (Sudan) (individual) [SUDAN-EO14098].

Designated pursuant to section 1(a)(ii)(A) of E.O. 14908 for being a foreign person determined by the Secretary of the Treasury, in consultation with the Secretary of State, who is or has been a leader, official, senior executive officer, or member of the board of directors of any the Rapid Support Forces, an entity that has, or whose members have been responsible for, or complicit in, or to have directly or indirectly, engaged or attempted to engage in actions or policies that threaten the peace, security, or stability of Sudan, relating to the tenure of such leader, official, senior executive officer, or member of the board of directors.

Dated: May 15, 2024.

Bradley T. Smith,

*Director, Office of Foreign Assets Control,
U.S. Department of the Treasury.*

[FR Doc. 2024-11006 Filed 5-17-24; 8:45 am]

BILLING CODE 4810-AL-P

DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Notice of OFAC Sanctions Actions

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

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DATES: See **SUPPLEMENTARY INFORMATION** section for applicable date(s).

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SUPPLEMENTARY INFORMATION:

Electronic Availability

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Notice of OFAC Actions

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