

in a single payment or in periodic payments. This disclosure is not appropriate in the case of a DCC or DSA provided in connection with a home mortgage loan since the option to pay the fee in a single payment is not available in that case. Banks are also required to disclose that adding the fee to the amount borrowed will increase the cost of the contract.

- Lump sum payment of fee with no refund—A bank must disclose that the customer has the option to choose a contract with or without a refund provision. This disclosure also states that prices of refund and no-refund products are likely to differ.

- Refund of fee paid in lump sum—If a bank permits a customer to pay the fee in a single payment and to add the fee to the amount borrowed, the bank must disclose the bank's cancellation policy. The disclosure informs the customer that the DCC or DSA may be canceled at any time for a refund, within a specified number of days for a full refund, or at any time with no refund.

- Whether use of credit line is restricted—A bank must inform a customer if the customer's activation of the contract would prohibit the customer from incurring additional charges or using the credit line.

- Termination of a DCC or DSA—A bank must explain the circumstances under which a customer or the bank could terminate the contract if termination is permitted during the life of the loan.

- Additional disclosures—A bank must inform consumers that it will provide additional information before the customer is required to pay for the product.

- Eligibility requirements, conditions, and exclusions—A bank must describe any material limitations relating to the DCC or DSA.

The content of the short and long form may vary, depending on whether a bank elects to provide a summary of the conditions and exclusions in the long form disclosures or refer the customer to the pertinent paragraphs in the contract. The short form requires a bank to instruct the customer to read carefully both the long form disclosures and the contract for a full explanation of the terms of the contract. The long form gives a bank the option of either separately summarizing the limitations or advising the customer that a complete explanation of the eligibility requirements, conditions, and exclusions is available in the contract and identifying the paragraphs where a customer may find that information.

### Section 37.7

Section 37.7 requires a bank to obtain a customer's written affirmative election to purchase a contract and written acknowledgment of receipt of the disclosures required by § 37.6. If the sale of the contract occurs by telephone, the customer's affirmative election to purchase and acknowledgment of receipt of the required short form may be made orally, provided the bank maintains certain documentation.

If the contract is solicited through written materials such as mail inserts or "take one" applications and the bank provides only the short form disclosures in the written materials, then the bank shall mail the acknowledgment, together with the long form disclosures, to the customer. The bank may not obligate the customer to pay for the contract until after the bank has received the customer's written acknowledgment of receipt of disclosures unless the bank maintains certain documentation. The affirmative election and acknowledgment may also be made electronically.

*Type of Review:* Extension, without change, of a currently approved collection.

*Affected Public:* Businesses or other for-profit.

*Number of Respondents:* 2,200.

*Total Annual Responses:* 2,200.

*Frequency of Response:* On occasion.

*Total Annual Burden Hours:* 52,800.

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 agency, including whether the information shall have practical utility;

(b) The accuracy of the agency'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 startup costs and costs of operation, maintenance, and purchase of services to provide information.

**Stuart Feldstein,**

*Assistant Director, Legislative & Regulatory Activities Division.*

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### UNITED STATES INSTITUTE OF PEACE

#### Announcement of the Fall 2005 Solicited Grant Competition Grant Program

**AGENCY:** United States Institute of Peace.

**ACTION:** Notice

**SUMMARY:** The Agency Announces its Upcoming Fall 2005 Solicited Grant Competition. The Solicited Grant competition is restricted to projects that fit specific themes and topics identified in advance by the Institute of Peace.

The themes and topics for the Fall 2005 Solicited competition are:

- Solicitation A: Rule of Law in African Countries Emerging from Violent Conflict.

- Solicitation B: Education and Islam.

*Deadline:* October 1, 2005.  
Application material available on request and at <http://www.usip.org/grants>.

**DATES:** *Receipt of Application:* October 1, 2005. *Notification Date:* March 31, 2006.

**ADDRESSES:** For more information and an application package: United States Institute of Peace, Grant Program—Solicited Grants, 1200 17th Street, NW., Suite 200, Washington, DC 20036-3011, (202) 429-3842 (phone), (202) 833-1018 (fax), (202) 457-1719 (TTY), E-mail: [grants@usip.org](mailto:grants@usip.org).

**FOR FURTHER INFORMATION CONTACT:** The Grant Program, phone (202) 429-3842, e-mail: [grants@usip.org](mailto:grants@usip.org).

Dated: June 10, 2005.

**Erin Singhsinsuk,**

*Vice President for Management.*

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### UNITED STATES INSTITUTE OF PEACE

#### Announcement of the Fall 2005 Unsolicited Grant Competition Grant Program

**AGENCY:** United States Institute of Peace.

**ACTION:** Notice.

**SUMMARY:** The Agency announces its Upcoming Unsolicited Grant Program, which offers support for research, education and training, and the dissemination of information on international peace and conflict resolution. The Unsolicited competition is open to any project that falls within the Institute's broad mandate of international conflict resolution.

*Deadline:* October 1, 2005.  
Application Material Available on