

driving for presentation to a duly authorized Federal, State, or local enforcement official. Each exemption will be valid for two years unless rescinded earlier by FMCSA. The exemption will be rescinded if: (1) The person fails to comply with the terms and conditions of the exemption; (2) the exemption has resulted in a lower level of safety than was maintained before it was granted; or (3) continuation of the exemption would not be consistent with the goals and objectives of 49 U.S.C. 31136(e) and 31315.

#### Basis for Renewing Exemptions

Under 49 U.S.C. 31315(b)(1), an exemption may be granted for no longer than two years from its approval date and may be renewed upon application for additional two year periods. In accordance with 49 U.S.C. 31136(e) and 31315, each of the 18 applicants has satisfied the entry conditions for obtaining an exemption from the vision requirements (64 FR 40404; 64 FR 55962; 67 FR 17102; 69 FR 51346; 71 FR 50970; 73 FR 61927; 64 FR 54948; 65 FR 159; 67 FR 10475; 69 FR 8260; 71 FR 19604; 73 FR 48275; 64 FR 68195; 65 FR 20251; 67 FR 38311; 67 FR 10471; 67 FR 19798; 67 FR 46016; 67 FR 57267; 70 FR 57353; 70 FR 72689; 71 FR 14566; 71 FR 30227; 73 FR 43818; 73 FR 35194; 73 FR 48273; 73 FR 38497; 73 FR 48271) Each of these 18 applicants has requested renewal of the exemption and has submitted evidence showing that the vision in the better eye continues to meet the standard specified at 49 CFR 391.41(b)(10) and that the vision impairment is stable. In addition, a review of each record of safety while driving with the respective vision deficiencies over the past two years indicates each applicant continues to meet the vision exemption standards. These factors provide an adequate basis for predicting each driver's ability to continue to drive safely in interstate commerce. Therefore, FMCSA concludes that extending the exemption for each renewal applicant for a period of two years is likely to achieve a level of safety equal to that existing without the exemption.

#### Request for Comments

FMCSA will review comments received at any time concerning a particular driver's safety record and determine if the continuation of the exemption is consistent with the requirements at 49 U.S.C. 31136(e) and 31315. However, FMCSA requests that interested parties with specific data concerning the safety records of these drivers submit comments by September 16, 2010.

FMCSA believes that the requirements for a renewal of an exemption under 49 U.S.C. 31136(e) and 31315 can be satisfied by initially granting the renewal and then requesting and evaluating, if needed, subsequent comments submitted by interested parties. As indicated above, the Agency previously published Notices of final disposition announcing its decision to exempt these 18 individuals from the vision requirement in 49 CFR 391.41(b)(10). The final decision to grant an exemption to each of these individuals was made on the merits of each case and made only after careful consideration of the comments received to its Notices of applications. The Notices of applications stated in detail the qualifications, experience, and medical condition of each applicant for an exemption from the vision requirements. That information is available by consulting the above cited **Federal Register** publications.

Interested parties or organizations possessing information that would otherwise show that any, or all, of these drivers are not currently achieving the statutory level of safety should immediately notify FMCSA. The Agency will evaluate any adverse evidence submitted and, if safety is being compromised or if continuation of the exemption would not be consistent with the goals and objectives of 49 U.S.C. 31136(e) and 31315, FMCSA will take immediate steps to revoke the exemption of a driver.

Issued on: August 9, 2010.

**Larry W. Minor,**

*Associate Administrator for Policy and Program Development.*

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**BILLING CODE 4910-EX-P**

#### DEPARTMENT OF THE TREASURY

##### Office of the Comptroller of the Currency

##### Agency Information Collection Activities: Proposed Information Collection; Comment Request

**AGENCY:** Office of the Comptroller of the Currency (OCC), Treasury.

**ACTION:** Notice and request for comment.

**SUMMARY:** The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on the renewal of an information collection, as required by the Paperwork Reduction Act of 1995. An agency may not conduct or

sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is soliciting comment concerning an information collection titled, "Securities Offering Disclosure Rules."

**DATES:** Comments must be submitted on or before October 18, 2010.

**ADDRESSES:** Communications Division, Office of the Comptroller of the Currency, Mailstop 2-3, *Attention:* 1557-0120, 250 E Street, SW., Washington, DC 20219. In addition, comments may be sent by fax to (202) 874-5274, or by electronic mail to [regs.comments@occ.treas.gov](mailto:regs.comments@occ.treas.gov). You can inspect and photocopy the comments at the OCC, 250 E Street, SW., Washington, DC 20219. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 874-4700. 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, please send a copy of your comments to OCC Desk Officer, 1557-0120, by mail to U.S. Office of Management and Budget, 725 17th Street, NW., #10235, Washington, DC 20503, or by fax to (202) 395-6974.

**FOR FURTHER INFORMATION CONTACT:** You may request additional information or a copy of the collection and supporting documentation submitted to OMB by contacting: Mary H. Gottlieb, OCC Clearance Officer, (202) 874-5090, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street, SW., Washington, DC 20219.

#### SUPPLEMENTARY INFORMATION:

*Title:* Securities Offering Disclosure Rules.

*OMB Control No.:* 1557-0120.

*Type of Review:* Regular review.

*Description:* This information collection covers an existing regulation and involves no change to the regulation or to the information collection. The OCC requests only that OMB extend its approval of the information collection.

The requirements in 12 CFR Part 16 enable the OCC to perform its responsibilities relating to offerings of securities by national banks by providing the investing public with facts about the condition of the bank, the reasons for raising new capital, and the terms of the offering. Part 16 generally requires national banks to conform to Securities and Exchange Commission rules.

The collections of information in part 16 are as follows:

**Form for Registration.** A national bank offering or selling its own securities to the public is required to make such offer or sale through the use of a prospectus that has been filed with the OCC as part of a registration statement.

**Abbreviated Form for Registration.** A national bank that is a subsidiary of a company that has securities registered under the Securities Exchange Act of 1934 (Exchange Act) may offer and sell securities (nonconvertible debt) only to accredited investors upon meeting conditions in 12 CFR 16.6 and by providing an abbreviated information statement in a form for registration.

**Small Issues.** A national bank may offer and sell securities publicly in a limited dollar amount by using an Offering Statement meeting the requirements of SEC's Regulation A (17 CFR 230.251 *et seq.*).

**Regulation D.** A national bank may offer or sell its own securities in a private placement to accredited or sophisticated investors in compliance with 12 CFR 16.7.

**Form 144.** A national bank must file Form 144, which contains information on resales of securities originally sold through the private placement exemption, only in certain circumstances.

These information collection requirements ensure bank compliance with applicable Federal law, promote bank safety and soundness, provide protections for banks, and further public policy interests.

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

**Burden Estimates:**

**Estimated Number of Respondents:**

48. **Estimated Number of Responses:**

48. **Estimated Annual Burden:** 450 hours.

**Frequency of Response:** On occasion.

**Comments:** 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 information collection burden;

(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.

Dated: August 10, 2010.

**Michele Meyer,**

*Assistant Director, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency.*

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## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

[Docket ID OCC-2010-0015]

## FEDERAL RESERVE SYSTEM

### FEDERAL DEPOSIT INSURANCE CORPORATION

## DEPARTMENT OF THE TREASURY

### Office of Thrift Supervision

[Docket ID OTS-2010-24]

### NATIONAL CREDIT UNION ADMINISTRATION

#### Reverse Mortgage Products: Guidance for Managing Compliance and Reputation Risks

**AGENCY:** Office of the Comptroller of the Currency, Treasury (OCC); Board of Governors of the Federal Reserve System (FRB); Federal Deposit Insurance Corporation (FDIC); Office of Thrift Supervision, Treasury (OTS); and National Credit Union Administration (NCUA).

**ACTION:** Final Guidance.

**SUMMARY:** The OCC, FRB, FDIC, OTS, and NCUA (the Agencies) are issuing this final guidance entitled, "Reverse Mortgage Products: Guidance for Managing Compliance and Reputation Risks" (guidance). The Agencies developed this guidance, in conjunction with the State Liaison Committee of the Federal Financial Institutions Examination Council (FFIEC), to address compliance and reputation risks associated with reverse mortgages, which are complex loan products typically offered to elderly consumers. Institutions are expected to use the guidance in their efforts to ensure that their risk management and consumer protection practices adequately address

the compliance and reputation risks raised by reverse mortgage lending.

**DATES:** This final guidance is effective on October 18, 2010. Comments on the Paperwork Reduction Act burden estimates only may be submitted on or before September 16, 2010.

#### FOR FURTHER INFORMATION CONTACT:

**OCC:** Karen Tucker, National Bank Examiner and Senior Compliance Specialist, or Jesse Butler, Bank Examiner and Compliance Specialist, Compliance Policy, (202) 874-4428; **Stephen Van Meter,** Assistant Director, or **Nancy Worth,** Counsel, Community and Consumer Law Division, (202) 874-5750, Office of the Comptroller of the Currency, 250 E Street SW., Washington, DC 20219.

**FRB:** Kathleen Conley, Senior Supervisory Consumer Financial Services Analyst, (202) 452-2389; **Brent Lattin,** Senior Attorney, (202) 452-3667, Board of Governors of the Federal Reserve System, 20th and C Streets NW., Washington, DC 20551. For users of Telecommunications Device for the Deaf (TDD) only, contact (202) 263-4869.

**FDIC:** Michael R. Evans, Fair Lending Specialist, Compliance Policy Section, Division of Supervision and Consumer Protection, (202) 898-6611; or **Richard M. Schwartz,** Counsel, (202) 898-7424, Legal Division, Federal Deposit Insurance Corporation, 550 17th Street NW., Washington, DC 20429.

**OTS:** David Adkins, Fair Lending Specialist, (202) 906-6716, or **Richard Bennett,** Senior Compliance Counsel, (202) 906-7409, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552.

**NCUA:** Robert C. Leonard, Program Officer, 703-518-6396, Office of Examination & Insurance, National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314.

#### SUPPLEMENTARY INFORMATION:

#### I. Background Information

Institutions under the Agencies' supervision currently provide two basic types of reverse mortgage products: lenders' own proprietary reverse mortgage products and reverse mortgages offered under the Home Equity Conversion Mortgage (HECM) program.<sup>1</sup> Both HECMs and proprietary products are subject to various laws governing mortgage lending including

<sup>1</sup> A HECM is a reverse mortgage product insured by the Federal Housing Administration (FHA), which is part of the U.S. Department of Housing and Urban Development (HUD), and subject to a range of federal consumer protection and other requirements. See 12 U.S.C. 1715z-20; 24 CFR Part 206.