

FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

[Docket No. AS11-07]

Appraisal Subcommittee Notice of meeting

AGENCY: Appraisal Subcommittee of the Federal Financial Institutions Examination Council.

ACTION: Notice of meeting.

Description: In accordance with Section 1104(b) of Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended, notice is hereby given that the Appraisal Subcommittee (ASC) will meet in closed session:

Location: OCC—250 E Street, SW., Room 7C/7CA, Washington, DC 20219.

Date: March 15, 2011.

Time: Immediately following the ASC open session.

Status: Closed.

Matters To Be Considered:

February 9, 2011 minutes—Closed Session.

Preliminary discussion of State Compliance Reviews.

Dated: March 7, 2011.

James R. Park,

Executive Director.

[FR Doc. 2011-5534 Filed 3-9-11; 8:45 am]

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FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

SUMMARY: Background. Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

For Further Information Contact: Cynthia Ayouch, Acting Federal Reserve Board Clearance Officer (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact (202-263-4869), Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503.

Final approval under OMB delegated authority of the implementation of the following report:

Report title: Payment Systems Surveys: Ad Hoc Payments Systems Survey, Currency Quality Sampling Survey, Currency Quality Survey, and Currency Functionality Survey.

Agency form number: FR 3054a, FR 3054b, FR 3054c, and FR 3054d.

OMB control number: 7100-0332.

Frequency: Annual, semi-annual, and on occasion.

Reporters: Financial and nonfinancial businesses (banknote equipment manufacturers, or global wholesale bank note dealers).

Estimated annual reporting hours: FR 3054a: 15,000 hours; FR 3054b: 90 hours; FR 3054c: 1,500 hours; and FR 3054d: 960 hours.

Estimated average hours per response: FR 3054a: 15 hours; FR 3054b: 0.5 hours; FR 3054c: 30 hours; and FR 3054d: 48 hours.

Number of respondents: FR 3054a: 100; FR 3054b: 180; FR 3054c: 25; and FR 3054d: 20.

General description of report: These information collections are authorized pursuant to Section 11(d) of the Federal Reserve Act (12 U.S.C. 248(d)) and are voluntary. The ability of the Federal Reserve to maintain the confidentiality of information provided by respondents to the Payment Systems surveys would be determined on a case-by-case basis depending on the type of information provided for a particular survey. Depending upon the survey questions, confidential treatment could be warranted under section (b)(4) of the Freedom of Information Act (5 U.S.C. 552(b)(4)).

Abstract: The FR 3054a will be an event-driven survey used to obtain information specifically tailored to the Federal Reserve's operational and fiscal agency responsibilities. The FR 3054a could be conducted independently by the Federal Reserve, jointly with another government agency, or a Federal

Reserve Bank. The FR 3054b will be an annual survey to assess the quality of currency in circulation and will be conducted jointly with the Federal Reserve Bank of San Francisco's Cash Product Office (CPO), the Federal Reserve Bank of Richmond's Currency Technology Office (CTO), and each Federal Reserve Bank's cash department. The FR 3054c will be a semi-annual survey to determine depository institutions' and Banknote Equipment Manufacturers' opinions of currency quality and would be conducted jointly with the CPO and CTO. The FR 3054d will be an annual survey to assess the functionality of Federal Reserve notes in banknote handling equipment. The FR 3054d data collected from BEMs will be used as input for future designs of Federal Reserve notes. The FR 3054d will be conducted jointly with the U.S. Treasury's Bureau of Engraving and Printing and the CTO. The FR 3054a, FR 3054b, FR 3054c, and FR 3054d will be sent to financial and nonfinancial businesses.

The Federal Reserve will use the data collected from these surveys to determine: (1) Demand for currency and coin, (2) market preferences regarding currency quality, (3) quality of currency in circulation, (4) features used by bank note authentication equipment to denominate and authenticate bank notes, and (5) whether changes to Federal Reserve Bank sorting algorithms are necessary to ensure that currency in circulation remains fit for commerce.

Current Actions: On December 28, 2010, the Federal Reserve published a notice in the **Federal Register** (75 FR 81607) requesting public comment for 60 days on the implementation of the FR 3054a, FR 3054b, FR 3054c, and FR 3054d surveys. The comment period for this notice expired on February 28, 2011. The Federal Reserve did not receive any comments; the surveys will be implemented as proposed.

Final approval under OMB delegated authority of the extension for three years, with revision, of the following reports:

1. *Report title:* Consumer Satisfaction Questionnaire, Federal Reserve Consumer Help—Consumer Survey, and Consumer Online Complaint Form.

Agency form number: FR 1379a, FR 1379b, and FR 1379c.

OMB control number: 7100-0135.

Frequency: Event generated.

Reporters: Consumers.

Estimated annual reporting hours: FR 1379a: 116 hours; FR 1379b: 167 hours; FR 1379c: 1,351 hours.

Estimated average hours per response: FR 1379a: 5 minutes; FR 1379b: 5 minutes; FR 1379c: 10 minutes.

Number of respondents: FR 1379a: 1,391; FR 1379b: 2,001; FR 1379c: 8,107.

General description of report: This information collection is voluntary and is authorized by law pursuant the Federal Trade Commission Improvement Act (15 U.S.C. 57(a)(f)). The FR 1379a is not considered confidential. The FR 1379b collects the respondent's name and the respondent may provide other personal information and information regarding his or her complaint in response to question five. The FR 1379c collects the respondent's third-party representative if the respondent has such a representative. Thus, some of the information collected on the FR 1379b and c is considered confidential under the Freedom of Information Act (5 U.S.C. 552(b)(4), (b)(6), (b)(7)).

Abstract: The FR 1379a questionnaire is sent to consumers who have filed complaints with the Federal Reserve against state member banks. The information is used to assess their satisfaction with the Federal Reserve's handling and written response to their complaint at the conclusion of an investigation. The FR 1379b questionnaire is sent as needed to consumers who contact the Federal Reserve Consumer Help (FRCH) to file a complaint or inquiry. The information is used to determine whether consumers are satisfied with the way the FRCH handled their complaint. Consumers use the FR 1379c to electronically submit a complaint against a financial institution to the FRCH.

Current Actions: On December 28, 2010, the Federal Reserve published a notice in the **Federal Register** (75 FR 81607) requesting public comment for 60 days on the extension, with revision, of this information collection. The comment period for this notice expired on February 28, 2011. The Federal Reserve did not receive any comments. The revisions will be implemented as proposed.

2. Report title: Application for Prior Approval to Become a Bank Holding Company or for a Bank Holding Company to Acquire an Additional Bank or Bank Holding Company, Notification for Prior Approval to Become a Bank Holding Company or for a Bank Holding Company to Acquire an Additional Bank or Bank Holding Company; and Notification for Prior Approval to Engage Directly or Indirectly in Certain Nonbanking Activities.

Agency form number: FR Y-3, FR Y-3N, and FR Y-4.

OMB control number: 7100-0121.

Frequency: Event generated.

Reporters: Corporations seeking to become bank holding companies (BHCs), or existing BHCs and state chartered banks that are members of the Federal Reserve System.

Estimated annual reporting hours: FR Y-3 Section 3(a)(1): 5,565 hours; FR Y-3 Section 3(a)(3) and 3(a)(5): 9,081 hours; FR Y-3N Section 3(a)(1), 3(a)(3), and 3(a)(5): 225 hours; FR Y-4 Complete notification: 936 hours; FR Y-4 Expedited notification: 90 hours; and FR Y-4 Post-consummation: 8 hours.

Estimated average hours per response: FR Y-3 Section 3(a)(1): 53 hours; FR Y-3 Section 3(a)(3) and 3(a)(5): 63.5 hours; FR Y-3N Section 3(a)(1), 3(a)(3), and 3(a)(5): 5 hours; FR Y-4 Complete notification: 12 hours; FR Y-4 Expedited notification: 5 hours; and FR Y-4 Post-consummation: 30 minutes.

Number of respondents: FR Y-3 Section 3(a)(1): 105; FR Y-3 Section 3(a)(3) and 3(a)(5): 143; FR Y-3N Section 3(a)(1), 3(a)(3), and 3(a)(5): 45; FR Y-4 Complete notification: 78; FR Y-4 Expedited notification: 18; and FR Y-4 Post-consummation: 16.

General description of report: These information collections are mandatory (12 U.S.C. 1842(a), 1844(b), 1843(j)). The information submitted in the FR Y-3, FR Y-3N, and FR Y-4 is considered to be public unless an institution requests confidential treatment for portions of the particular application or notification. Applicants may rely on any Freedom of Information Act (FOIA) exemption, but such requests for confidentiality must contain detailed justifications corresponding to the claimed FOIA exemption. Requests for confidentiality must be evaluated on a case-by-case basis.

Abstract: The Federal Reserve requires the submission of these filings for regulatory and supervisory purposes and to allow the Federal Reserve to fulfill its statutory obligations under the Bank Holding Company (BHC) Act of 1956. These filings collect information on proposals by bank holding companies involving formations, acquisitions, mergers, and nonbanking activities. The Federal Reserve must obtain this information to evaluate each individual transaction with respect to financial and managerial factors, permissibility, competitive effects, net public benefits, and the impact on the convenience and needs of affected communities.

Current Actions: On December 28, 2010, the Federal Reserve published a notice in the **Federal Register** (75 FR 81607) requesting public comment for 60 days on the extension, with minor

revision, of this information collection. The comment period for this notice expired on February 28, 2011. The Federal Reserve did not receive any comments. The revision will be implemented as proposed.

Final approval under OMB delegated authority of the extension for three years, without revision, of the following reports:

1. Report title: Annual Daylight Overdraft Capital Report for U.S. Branches and Agencies of Foreign Banks.

Agency form number: FR 2225.

OMB control number: 7100-0216.

Frequency: Annual.

Reporters: Foreign banks with U.S. branches or agencies.

Estimated annual reporting hours: 45 hours.

Estimated average hours per response: 1 hour.

Number of respondents: 45.

General description of report: This information collection is authorized pursuant to sections 11(i), 16, and 19(f) of the Federal Reserve Act (12 U.S.C. 248(i), 248-1, and 464). A foreign banking organization (FBO) is required to respond in order to obtain or retain a benefit, i.e., in order for the U.S. branch or agency of an FBO to establish and maintain a non-zero net debit cap. The information submitted by respondents is not confidential; however, respondents may request confidential treatment for portions of the report. Data may be considered confidential and exempt from disclosure under section (b)(4) of the Freedom of Information Act if it constitutes commercial or financial information and it would customarily not be released to the public by the person from whom it was obtained (5 U.S.C. 552(b)(4)).

Abstract: This report was implemented in March 1986 as part of the procedures used to administer the Federal Reserve's Payments System Risk (PSR) policy. A key component of the PSR policy is a limit, or a net debit cap, on an institution's negative intraday balance in its Reserve Bank account. The Federal Reserve calculates an institution's net debit cap by applying the multiple associated with the net debit cap category to the institution's capital. For FBOs, a percentage of the FBO's capital measure, known as the U.S. capital equivalency, is used to calculate the FBO's net debit cap.

Currently, an FBO with U.S. branches or agencies may voluntarily file the FR 2225 to provide the Federal Reserve with its capital measure. Because an FBO that files the FR 2225 may be able to use its total capital in determining its U.S. capital equivalency measure, which

is then used to calculate its net debit cap, an FBO seeking to maximize its daylight overdraft capacity may find it advantageous to file the FR 2225. An FBO that does not file FR 2225 may use an alternative capital measure based on its nonrelated liabilities.

Current Actions: On December 28, 2010, the Federal Reserve published a notice in the **Federal Register** (75 FR 81607) requesting public comment for 60 days on the extension, with revision, of the Annual Daylight Overdraft Capital Report for U.S. Branches and Agencies of Foreign Banks. The comment period for this notice expired on February 28, 2011. The Federal Reserve did not receive any comments.

2. **Report title:** International Applications and Prior Notifications under Subparts A and C of Regulation K.

Agency form number: FR K-1.

OMB control number: 7100-0107.

Frequency: Event generated.

Reporters: State member banks, Edge and agreement corporations, bank holding companies, and certain FBOs.

Estimated annual reporting hours: Attachments A and B, 161 hours; Attachments C through G, 120 hours; Attachments H and I, 558 hours; Attachment J, 30 hours; Attachment K, 20 hours.

Estimated average hours per response: Attachments A and B, 11.5 hours; Attachments C through G, 10 hours; Attachments H and I, 15.5 hours; Attachment J, 10 hours; Attachment K, 20 hours.

Number of respondents: Attachments A and B, 7; Attachments C through G, 6; Attachments H and I, 12; Attachment J, 3; Attachment K, 1.

General description of report: This information collection is mandatory pursuant to sections 25 and 25A of the Federal Reserve Act (12 U.S.C. 601-604(a), 611-631) and sections 4(c)(13), 4(c)(14), and 5(c) of the BHC Act (12 U.S.C. 1843(c)(13), 1843(c)(14), 1844(c)). The information submitted in the FR K-1 is considered to be public unless an institution requests confidential treatment for portions of the particular application or notification. Applicants may rely on any FOIA exemption, but such requests for confidentiality must contain detailed justifications corresponding to the claimed FOIA exemption. Requests for confidentiality must be evaluated on a case-by-case basis.

Abstract: Subpart A of Regulation K governs the foreign investments and activities of member banks, Edge and agreement corporations, bank holding companies, and certain investments by foreign organizations. Subpart C of

Regulation K governs investments in export trading companies. The FR K-1 information collection contains eleven attachments for the application and notification requirements embodied in Subparts A and C of Regulation K. The Federal Reserve requires these applications for regulatory and supervisory purposes and to allow the Federal Reserve to fulfill its statutory obligations under the Federal Reserve Act and the BHC Act of 1956.

Current Actions: On December 28, 2010, the Federal Reserve published a notice in the **Federal Register** (75 FR 81607) requesting public comment for 60 days on the extension, without revision, of the International Applications and Prior Notifications under Subparts A and C of Regulation K. The comment period for this notice expired on February 28, 2011. The Federal Reserve did not receive any comments.

3. **Report title:** International Applications and Prior Notifications Under Subpart B of Regulation K.

Agency form number: FR K-2.

OMB control number: 7100-0284.

Frequency: Event generated.

Reporters: Foreign banks.

Estimated annual reporting hours: 630 hours.

Estimated average hours per response: 35 hours.

Number of respondents: 18.

General description of report: This information collection is mandatory pursuant to sections 7, 10, and 13 of the International Banking Act (12 U.S.C. 3105, 3107, 3108). The applying or notifying organization may request that portions of the information contained in the FR K-2 be afforded confidential treatment. To do so, applicants must demonstrate how the information for which confidentiality is requested would fall within the scope of one or more of the exemptions contained in the Freedom of Information Act. Any such request would have to be evaluated on a case-by-case basis.

Abstract: Foreign banks are required to obtain the prior approval of the Federal Reserve to establish a branch, agency, or representative office; to acquire ownership or control of a commercial lending company in the United States; or to change the status of any existing office in the United States. The Federal Reserve uses the information, in part, to fulfill its statutory obligation to supervise FBOs with offices in the United States.

Current Actions: On December 28, 2010, the Federal Reserve published a notice in the **Federal Register** (75 FR 81607) requesting public comment for 60 days on the extension, without

revision, of the International Applications and Prior Notifications Under Subpart B of Regulation K. The comment period for this notice expired on February 28, 2011. The Federal Reserve did not receive any comments.

4. **Report title:** Application for a Foreign Organization to Acquire a U.S. Bank or Bank Holding Company.

Agency form number: FR Y-3F.

OMB control number: 7100-0119.

Frequency: Event generated.

Reporters: Any company organized under the laws of a foreign country seeking to acquire a U.S. subsidiary bank or BHC.

Estimated annual reporting hours: Initial application, 90 hours; subsequent application, 490 hours.

Estimated average hours per response: Initial application, 90 hours; subsequent application, 70 hours.

Number of respondents: Initial application, 1; subsequent application, 7.

General description of report: This information collection is required to obtain or retain a benefit under sections 3(a), 3(c), and 5(a) through 5(c) of the BHC Act (12 U.S.C. 1842(a), (c), 1844(a)-(c)). The information provided in the application is not confidential unless the applicant specifically requests confidentiality and the Federal Reserve approves the request.

Abstract: Under the BHC Act, submission of this application is required for any company organized under the laws of a foreign country seeking to acquire a U.S. subsidiary bank or BHC. Applicants must provide financial and managerial information, discuss the competitive effects of the proposed transaction, and discuss how the proposed transaction would enhance the convenience and needs of the community to be served. The Federal Reserve uses the information, in part, to fulfill its supervisory responsibilities with respect to FBOs in the United States.

Current Actions: On December 28, 2010, the Federal Reserve published a notice in the **Federal Register** (75 FR 81607) requesting public comment for 60 days on the extension, without revision, of the Application for a Foreign Organization to Acquire a U.S. Bank or Bank Holding Company. The comment period for this notice expired on February 28, 2011. The Federal Reserve did not receive any comments.

Board of Governors of the Federal Reserve System, March 7, 2011.

Jennifer J. Johnson,
Secretary of the Board.

[FR Doc. 2011-5514 Filed 3-9-11; 8:45 am]

BILLING CODE 6210-01-P