

Post by 1:00 p.m. Eastern time:

- +/- Commercial check transactions, including returned checks
- + Same-day Treasury investments.

Post at 5:30 p.m. Eastern time:

- +/- FedACH SameDay Service return transactions.
- +/- Commercial check transactions, including returned checks

Post After the Close of Fedwire Funds Service:

- +/- All other transactions. These transactions include the following: *currency and coin shipments; noncash collection; term-deposit settlements*; Federal Reserve Bank checks presented after 3:00 p.m. Eastern time but before 3:00 p.m. local time; *foreign check transactions*; small-dollar credit adjustments; and all debit adjustments *and corrections*. Discount-window loans and repayments are normally posted after the close of Fedwire as well; however, in unusual circumstances a discount window loan may be posted earlier in the day with repayment 24 hours later, or a loan may be repaid before it would otherwise become due.

Revisions to Section II.G.3 of the PSR Policy

The Board proposes to revise section II.G.3 of the Federal Reserve Policy on Payment System Risk as follows:

3. Multi-District Institutions

An institution maintaining merger-transition accounts or an Edge or agreement corporation that accesses Fedwire through master accounts in more than one Federal Reserve District is expected to manage its accounts so that the total daylight overdraft position across all accounts does not exceed the institution's net debit cap. One Reserve Bank will act as the administrative Reserve Bank and will have overall risk-management responsibilities for an institution maintaining master accounts in more than one Federal Reserve District. For domestic institutions that have branches in multiple Federal Reserve Districts, the administrative Reserve Bank generally will be the Reserve Bank where the head office of the bank is located.

U.S. branches and agencies of the same foreign bank (also referred to as an FBO family) are assigned one net debit cap per FBO family. FBO families that access Fedwire through master accounts in more than one Federal Reserve District are expected to manage their accounts so that the daylight overdraft position in each account does not exceed the capacity allocated to this account from the FBO family's net debit cap. The administrative Reserve Bank generally is the Reserve Bank that exercises the Federal Reserve's oversight responsibilities under the International Banking Act.⁷¹ The administrative Reserve Bank, in consultation with the management of the foreign bank's

U.S. operations and with Reserve Banks in whose territory other U.S. agencies or branches of the same foreign bank are located, may recommend that these agencies and branches not be permitted to incur overdrafts in Federal Reserve accounts. Alternatively, the administrative Reserve Bank, after similar consultation, may recommend that all or part of the foreign family's net debit cap be allocated to the Federal Reserve accounts of agencies or branches that are located outside of the administrative Reserve Bank's District; in this case, the Reserve Bank in whose Districts those agencies or branches are located will be responsible for administering all or part of this policy.⁷²

* * * * *

By order of the Board of Governors of the Federal Reserve System, November 25, 2013.

Robert deV. Frierson,
Secretary of the Board.

[FR Doc. 2013-28745 Filed 12-9-13; 8:45 am]

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FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

Sunshine Act; Notice of Meeting

TIME AND DATE: 9:00 a.m. December 16, 2013.

PLACE: 10th Floor Board Meeting Room, 77 K Street NE., Washington, DC 20002.

STATUS: Parts will be open to the public and parts closed to the public.

MATTERS TO BE CONSIDERED:

Parts Open to the Public

1. Approval of the Minutes of the November 25, 2013 Board Member Meeting
2. Thrift Savings Plan Activity Reports by the Executive Director
 - a. Monthly Participant Activity Report
 - b. Monthly Investment Policy Report
 - c. Legislative Report
3. L Fund Default
4. OPOP Report
5. Financial Auditor Contract
6. OGC Report
7. 2014 Board Calendar

Parts Closed to the Public

1. Litigation Update
2. Personnel

⁷² As in the case of Edge and agreement corporations and their branches, with the approval of the designated administrative Reserve Bank, a second Reserve Bank may assume the responsibility for administering this policy regarding particular foreign branch and agency families. This would often be the case when the payments activity and national administrative office of the foreign branch and agency family is located in one District, while the oversight responsibility under the International Banking Act is in another District. If a second Reserve Bank assumes management responsibility, monitoring data will be forwarded to the designated administrator for use in the supervisory process.

CONTACT PERSON FOR MORE INFORMATION:
Kimberly Weaver, Director, Office of External Affairs, (202) 942-1640.

Dated: December 6, 2013.

James B. Petrick,
Secretary, Federal Retirement Thrift Investment Board.

[FR Doc. 2013-29552 Filed 12-6-13; 4:15 pm]

BILLING CODE 6760-01-P

FEDERAL TRADE COMMISSION

Agency Information Collection Activities; Proposed Collection; Comment Request

AGENCY: Federal Trade Commission (FTC or Commission).

ACTION: Notice.

SUMMARY: The information collection requirements described below will be submitted to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act (PRA). The FTC seeks public comments on its proposal to extend through March 31, 2017, the current PRA clearance for information collection requirements contained in its Informal Dispute Settlement Procedures Rule. That clearance expires on March 31, 2014.

DATES: Comments must be received on or before February 10, 2014.

ADDRESSES: Interested parties may file a comment online or on paper by following the instructions in the Request for Comments part of the **SUPPLEMENTARY INFORMATION** section below.

FOR FURTHER INFORMATION CONTACT: Requests for copies of the collection of information and supporting documentation should be addressed to Svetlana Gans, Attorney, Division of Marketing Practices, Bureau of Consumer Protection, Federal Trade Commission, Room H-286, 600 Pennsylvania Ave. NW., Washington, DC 20580, (202) 326-3708.

SUPPLEMENTARY INFORMATION:

Proposed Information Collection Activities

Under the Paperwork Reduction Act (PRA), 44 U.S.C. 3501-3520, federal agencies must get OMB approval for each collection of information they conduct, sponsor, or require. "Collection of information" means agency requests or requirements to submit reports, keep records, or provide information to a third party. 44 U.S.C. 3502(3); 5 CFR 1320.3(c). As required by section 3506(c)(2)(A) of the PRA, the FTC is providing this opportunity for

⁷¹ 12 U.S.C. 3101-3108.

public comment before requesting that OMB extend the existing PRA clearance for the information collection requirements associated with the Commission's Informal Dispute Settlement Procedures Rule (the Dispute Settlement Rule or the Rule), 16 CFR 703 (OMB Control Number 3084-0113).

The FTC invites comments on: (1) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on those who are to respond. All comments must be received on or before February 10, 2014.

The Dispute Settlement Rule is one of three rules¹ that the FTC implemented pursuant to requirements of the Magnuson-Moss Warranty Act, 15 U.S.C. 2301 et seq. (Warranty Act or Act).² The Dispute Settlement Rule, 16 CFR Part 703, specifies the minimum standards which must be met by any informal dispute settlement mechanism (IDSM) that is incorporated into a written consumer product warranty and which the consumer must use before pursuing legal remedies under the Act in court. In enacting the Warranty Act, Congress recognized the potential benefits of consumer dispute mechanisms as an alternative to the judicial process. Section 110(a) of the Act sets out the Congressional policy to "encourage warrantors to establish procedures whereby consumer disputes are fairly and expeditiously settled through informal dispute settlement mechanisms" and erected a framework for their establishment.³ As an incentive to warrantors to establish IDSMs, Congress provided in Section 110(a)(3) that warrantors may incorporate into their written consumer product warranties a requirement that a consumer must resort to an IDSM before pursuing a legal remedy under the Act for breach of warranty.⁴ To ensure fairness to consumers, however, Congress also directed that, if a warrantor were to incorporate such a "prior resort requirement" into its

written warranty, the warrantor must comply with the minimum standards set by the Commission for such IDSMs.⁵ Section 110(a)(2) of the Act directed the Commission to establish those minimum standards.⁶

The Dispute Settlement Rule contains standards for IDSMs, including requirements concerning the mechanism's structure (e.g., funding, staffing, and neutrality), the qualifications of staff or decision makers, the mechanism's procedures for resolving disputes (e.g., notification, investigation, time limits for decisions, and follow-up), recordkeeping, and annual audits. The Rule requires that IDSMs establish written operating procedures and provide copies of those procedures upon request.

The Dispute Settlement Rule applies only to those firms that choose to require consumers to use an IDSM. Neither the Rule nor the Act requires warrantors to set up IDSMs. A warrantor is free to set up an IDSM that does not comply with the Rule as long as the warranty does not contain a prior resort requirement.

Dispute Settlement Rule Burden Statement

Total annual hours burden: 8,318 hours (derived from (5,757 hours for recordkeeping + 1,919 hours for reporting + 642 hours for disclosures).

The primary burden from the Dispute Settlement Rule comes from the recordkeeping requirements that apply to IDSMs that are incorporated into a consumer product warranty through a prior resort clause. In its 2010 submission to OMB, staff estimated a total annual hours burden of approximately 13,266 hours (derived from 9,114 hours for recordkeeping + 3,038 hours for reporting + 1,114 hours for disclosure requirements). Although the Rule's information collection requirements have not changed since 2010, staff has adjusted its previous estimates downward for 2013 calculations because the annual audits filed by the two IDSMs currently operating under the Rule indicate that, on average, fewer disputes have been handled since the previous submission to OMB in 2010 (18,227 disputes/year in 2010; 11,514 disputes/year in 2013). This factor results in a decreased annual hours burden estimate for the IDSMs. The calculations underlying staff's new estimates follow.

Recordkeeping: The Rule requires IDSMs to maintain records of each consumer warranty dispute that is

referred to it. These case files must include information such as the consumer's contact information, the make and model of the product at issue, all letters or other correspondence submitted by the consumer or warrantor, and all evidence collected to resolve the dispute. Because maintaining individual case records is a necessary function for any IDSM, much of the burden would be incurred in the ordinary course of the IDSM's business. Nonetheless, staff retains its previous estimate that maintaining individual case files imposes an additional burden of 30 minutes per case.

The amount of work required will depend on the number of dispute resolution proceedings undertaken in each IDSM. A review of the annual audits completed since the prior submission to OMB in 2010 (audits for calendar years 2010 through 2012) indicates that there are two IDSMs operating under the Rule: the BBB AUTO LINE and the National Center for Dispute Settlement (NCDS). The BBB AUTO LINE audits from calendar years 2010 through 2012 indicate that it handled an average of 9,358 disputes each year.⁷ Audit reports submitted on behalf of NCDS, which most recently handled disputes on behalf of five automobile manufacturers, indicate that an average of 2,156 disputes were closed each year for calendar years 2010 through 2012.⁸

Based on the above figures, staff estimates that the average number of disputes handled annually by IDSMs covered by the Rule is approximately 11,514 (an average of 9,358 disputes handled by BBB AUTO LINE + an average of 2,156 disputes handled by NCDS).⁹ Accordingly, staff estimates the total annual recordkeeping burden attributable to the Rule to be approximately 5,757 hours (11,514 disputes × 30 minutes of burden) ÷ 60 minutes).

Reporting: The Rule requires IDSMs to update indexes, complete semiannual statistical summaries, and submit an annual audit report to the FTC. Staff retains its previous estimate that

⁷ According to its annual audits, the number of disputes filed each year with the BBB AUTO LINE are 8,821 (2012), 9,177 (2011), and 10,075 (2010). As of its most recent audit in 2012, the BBB AUTO LINE handled disputes on a national basis for ten automobile manufacturers.

⁸ According to its annual audits, the number of disputes closed each year with NCDS are 1,505 (2012), 1,359 (2011), and 3,603 (2010).

⁹ Because the number of annual disputes filed has fluctuated, staff believes that using the average number of disputes filed for years 2010 through 2012 (the most recent available data) is the best way to project what will happen over the next three years of the OMB clearance for the Rule.

¹ The other two rules relate to the information that must appear in any written warranty offered on a consumer product costing more than \$15 and the pre-sale availability of warranty terms.

² 40 FR 60168 (Dec. 31, 1975).

³ 15 U.S.C. 2310(a).

⁴ 15 U.S.C. 2310(a)(3).

⁵ *Id.*

⁶ 15 U.S.C. 2310(a)(2).

covered entities spend approximately 10 minutes per case for these activities, resulting in a total annual burden of approximately 1,919 hours (11,514 disputes $\times$ 10 minutes of burden $\div$ 60 minutes).

Disclosure

(a) Warrantors' Disclosure Burden

The Rule requires warrantors that incorporate the use of an IDSM into their warranties to disclose in their warranties a statement about the availability of the IDSM, the contact information for the IDSM, and any "prior resort requirement."¹⁰ Similar to 2010, staff has determined that it would be appropriate to account for the disclosure burden as it relates to warrantors based on two types of additional information that warrantors are required to disclose under the Rule: (1) Information concerning IDSM and its procedures; and (2) information that makes consumers aware of the existence of the IDSM.

First, the Rule requires that warrantors include, either in the warranty or in a separate document accompanying the warranted product, more detailed information concerning the IDSM. Among other things, this information may include: A form addressed to the IDSM, filled out by the consumer, that provides the IDSM with information needed to resolve consumer disputes, a brief description of IDSM procedures, the time limits adhered to by the IDSM, and the types of information the IDSM might require for prompt resolution of the consumer dispute.¹¹ Because warrantors have the option of providing this additional information in materials separate from the warranty, warrantors likely will bear an additional burden that is separate and apart from whatever burden already imposed on warrantors from drafting warranty terms that comply with Rule 701 (the rule on the disclosure of warranty terms).

Second, the Rule requires that warrantors take steps reasonably calculated to make consumers aware of the IDSM's existence at the time consumers experience warranty disputes.¹² The annual audits—which are required to assess how well warrantors comply with this requirement—demonstrate the different steps warrantors take to inform consumers of the existence of the IDSM procedures. For example, some warrantors create separate pamphlets that deal specifically with the IDSM

process. Other warrantors publish entire warranty manuals or booklets, within which several pages are dedicated to the IDSM. Still other warrantors have created posters to alert consumers to the existence of the informal dispute settlement process. Based on this information, it is clear that warrantors bear more than a negligible disclosure burden under the Rule. Accordingly, staff now includes an assessment of the disclosure burden for warrantors in its estimates.

A review of the annual audits of the BBB AUTO LINE and the NCDS indicates that there are approximately fifteen automobile manufacturers covered by the Rule. Staff assumes that each manufacturer spends an average of thirty hours a year creating, revising, and distributing the informational materials necessary to comply with the Rule, resulting in an annual disclosure burden of 450 hours (15 manufacturers $\times$ 30 hours).

(b) IDSMs' Disclosure Burden

Under the Rule, a portion of the disclosure burden would be borne by the IDSM itself, which is required to provide to interested consumers, upon request, copies of the various types of information the IDSM possesses, including its annual audits. In addition, consumers who have filed disputes with the IDSM also have a right to copies of their records. IDSMs are permitted to charge for providing both types of information.

Based on discussions with representatives of the IDSMs over the years, staff estimates that the burden imposed by the disclosure requirements is approximately 192 hours per year for the existing IDSMs to provide copies of this information. This estimate draws from the average number of consumers who file claims each year with the IDSMs (11,514) and the assumption that twenty percent of consumers individually request copies of the records pertaining to their disputes, or approximately 2,303 consumers. Staff estimates that copying such records would require approximately 5 minutes per consumer, including a negligible number of requests for copies of the annual audit.¹³ Thus, the IDSMs currently operating under the Rule have an estimated total disclosure burden of

192 hours (2,303 consumers $\times$ 5 minutes of burden $\div$ 60 minutes).

Accordingly, the total PRA-related annual hours burden attributed to the Rule is approximately 8,318 hours (5,757 hours for recordkeeping + 1,919 hours for reporting + 642 hours for disclosures).

Total annual labor cost: \$161,000, rounded to the nearest thousand.

Recordkeeping: Staff assumes that IDSMs use clerical staff to comply with the recordkeeping requirements contained in the Rule at an hourly rate of \$14.07. Thus, the labor cost associated with the 5,757 annual burden hours for recordkeeping is approximately \$86,355 (5,757 burden hours $\times$ \$15 per hour).

Reporting: Staff assumes that IDSMs also use clerical support staff at an hourly rate of \$15 to comply with the reporting requirements. Thus, the labor cost associated with the 1,919 annual burden hours for reporting is approximately \$28,785 (1,919 burden hours $\times$ \$15 per hour).

Disclosure: Staff assumes that the work required to comply with the warrantors' disclosure requirements entails an equal mix of legal, clerical, and graphic design work. The legal work entails ensuring that the warranty information and other materials contain the information required to be disclosed by the Rule, as well as reviewing the annual audits for any recommendations for improving the warrantors' materials, and implementing those recommended changes as appropriate. The graphic design work entails creating pamphlets, brochures, posters, or other materials aimed at making consumers aware of the existence of the IDSM and its procedures. The clerical work entails copying and distributing those informational materials. Staff assumes that one third of the total disclosure hours for warrantors (150 hours) require legal work at a rate of \$250 per hour, one third requires graphic design at a rate of \$23 per hour, and one third requires clerical work at a rate of \$15 per hour. This results in a disclosure labor burden of \$43,200 for warrantors ((150 $\times$ \$250) + (150 $\times$ \$23) + (150 $\times$ \$15)).

In addition, staff assumes that IDSMs use clerical support at an hourly rate of \$15 to reproduce records and, therefore, the labor cost associated with the 192 annual hours of disclosure burden for IDSMs is approximately \$2,880 (192 burden hours $\times$ \$15 per hour).

Accordingly, the combined total annual labor cost for PRA-related burden under the Rule is approximately \$161,220 (\$86,355 for recordkeeping +

¹⁰ 16 CFR 703.2(b).

¹¹ 16 CFR 703.2(c).

¹² 16 CFR 703.2(d).

¹³ This estimate includes the additional amount of time required to copy the annual audit upon a consumer's request. However, because staff has determined that a very small minority of consumers request a copy of the annual audit, this estimate is likely an overstatement. In addition, some case files are provided to consumers electronically, which further reduces the paperwork burden borne by the IDSMs.

\$28,785 for reporting + \$46,080 for disclosures).

Total annual capital or other non-labor costs: \$314,000, rounded to the nearest thousand.

Total capital and start-up costs: The Rule imposes no appreciable current capital or start-up costs. The vast majority of warrantors have already developed systems to retain the records and provide the disclosures required by the Rule. Rule compliance does not require the use of any capital goods, other than ordinary office equipment, to which providers already have access.

The Rule imposes only one additional cost on IDSMs operating under the Rule that would not apply to other IDSMs: The annual audit requirement. According to representatives of the IDSMs, the vast majority of costs associated with this requirement consist of the fees paid to the auditors and their staffs to perform the annual audit. Representatives of the IDSMs previously estimated a combined cost of \$300,000 for both IDSMs currently operating under the Rule. Staff retains that estimate.

Other non-labor costs: \$13,707 in copying costs, based on estimated copying costs of 7 cents per page and several conservative assumptions. Staff estimates that the average dispute-related file contains 35 pages and a typical annual audit file contains approximately 200 pages. As discussed above, staff assumes that twenty percent of consumers using an IDSM currently operating under the Rule (approximately 2,303 consumers) request copies of the records relating to their disputes.

Staff also estimates that a very small minority of consumers request a copy of the annual audit. Staff bases this assumption on (1) the number of consumer requests received by the IDSMs in the past; and (2) the fact that the IDSMs' annual audits are available online. For example, annual audits are available on the FTC's Web site, where consumers may view and or print pages as needed, at no cost to the IDSM. In addition, the Better Business Bureau makes available on its Web site the annual audit of the BBB AUTO LINE. Therefore, staff conservatively estimates that only five percent of consumers using an IDSM covered by the Rule (approximately 576 consumers) will request a copy of the IDSM's audit report.

Thus, the total annual copying cost for dispute-related files is approximately \$5,643 (35 pages per file $\times$ \$.07 per page $\times$ 2,303 consumer requests) and the total annual copying cost for annual audit reports is

approximately \$8,064 (200 pages per audit report $\times$ \$.07 per page $\times$ 576 consumer requests). Accordingly, the total cost attributed to copying under the Rule is approximately \$13,707. Thus, the total non-labor cost under the Rule is approximately \$314,000 (\$300,000 for auditor fees + \$13,707 for copying costs).

Request for Comments

You can file a comment online or on paper. Write "Warranty Rules: Paperwork Comment, FTC File No. P044403" on your comment. Your comment—including your name and your state—will be placed on the public record of this proceeding, including, to the extent practicable, on the public Commission Web site, at <http://www.ftc.gov/os/publiccomments.shtm>. As a matter of discretion, the Commission tries to remove individuals' home contact information from comments before placing them on the Commission Web site.

Because your comment will be made public, you are solely responsible for making sure that your comment does not include any sensitive personal information, like anyone's Social Security number, date of birth, driver's license number or other state identification number or foreign country equivalent, passport number, financial account number, or credit or debit card number. You are also solely responsible for making sure that your comment does not include any sensitive health information, like medical records or other individually identifiable health information. In addition, do not include any "[t]rade secret or any commercial or financial information which is * * * privileged or confidential," as discussed in Section 6(f) of the FTC Act, 15 U.S.C. 46(f), and FTC Rule 4.10(a)(2), 16 CFR 4.10(a)(2). In particular, do not include competitively sensitive information such as costs, sales statistics, inventories, formulas, patterns, devices, manufacturing processes, or customer names.

If you want the Commission to give your comment confidential treatment, you must file it in paper form, with a request for confidential treatment, and you must follow the procedure explained in FTC Rule 4.9(c), 16 CFR 4.9(c).¹⁴ Your comment will be kept confidential only if the FTC General Counsel, in his or her sole discretion,

¹⁴In particular, the written request for confidential treatment that accompanies the comment must include the factual and legal basis for the request, and must identify the specific portions of the comment to be withheld from the public record. See FTC Rule 4.9(c), 16 CFR 4.9(c).

grants your request in accordance with the law and the public interest.

Postal mail addressed to the Commission is subject to delay due to heightened security screening. As a result, the Commission encourages you to submit your comments online. To make sure that the Commission considers your online comment, you must file it at <https://ftcpublic.commentworks.com/ftc/idsrpra> by following the instructions on the web-based form. If this Notice appears at <http://www.regulations.gov>, you also may file a comment through that Web site.

If you file your comment on paper, write "Warranty Rules: Paperwork Comment, FTC File No. P044403" on your comment and on the envelope, and mail or deliver it to the following address: Federal Trade Commission, Office of the Secretary, Room H-113 (Annex J), 600 Pennsylvania Avenue NW., Washington, DC 20580. If possible, submit your paper comment to the Commission by courier or overnight service.

Visit the Commission Web site at <http://www.ftc.gov> to read this Notice. The FTC Act and other laws that the Commission administers permit the collection of public comments to consider and use in this proceeding as appropriate. The Commission will consider all timely and responsive public comments that it receives on or before February 10, 2014. You can find more information, including routine uses permitted by the Privacy Act, in the Commission's privacy policy, at <http://www.ftc.gov/ftc/privacy.htm>.

David C. Shonka,

Principal Deputy General Counsel.

[FR Doc. 2013-29404 Filed 12-9-13; 8:45 am]

BILLING CODE 6750-01-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Administration for Community Living

Agency Information Collection Activities; Proposed Collection; Comment Request; National Survey of Older Americans Act Participants

AGENCY: Administration for Community Living, HHS.

ACTION: Notice.

SUMMARY: The Administration for Community Living (ACL) is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act of 1995 (the PRA), Federal agencies are required to