

extension of a previously approved collection 3133-0121. The Federal Credit Union Act, 12 U.S.C. 1790a, specifically requires all federally insured credit unions to notify NCUA at least 30 days prior to a change in official or senior executive officer if that credit union is newly chartered or in troubled condition.

DATES: Comments will be accepted until March 23, 2015.

ADDRESSES: Interested persons are invited to submit written comments on the information collection to Jessica Khouri, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428, Fax No. 703-837-2861, or by Email at OCIOFRA@ncua.gov

FOR FURTHER INFORMATION CONTACT: Requests for additional information, a copy of the information collection request, or a copy of submitted comments should be directed to Jessica Khouri at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, or by Email at OCIOFRA@ncua.gov.

SUPPLEMENTARY INFORMATION:

I. Abstract and Request for Comments

NCUA is requesting an extension of the previously approved collection for 3133-0121. The Federal Credit Union (FCU) Act specifically requires all federally insured credit unions to notify NCUA at least 30 days prior to a change in official or senior executive officer if that credit union is newly chartered or in troubled condition. During that 30-day period, NCUA can disapprove the credit union's request. Since the last submission for 3133-0121, NCUA amended 12 CFR 701.14 to redefine "troubled condition" in relation to federally insured state chartered credit unions (FISCUs). The revised rule redefines a FISCU in "troubled condition" to be not only when its state supervisory authority (SSA) assigns it a "4" or "5" composite code rating, but also when either its SSA or NCUA assigns such a rating. Prior definitions of troubled credit unions did not include FISCUs rated a code 4 or 5 only by NCUA.

The FCU Act requires notice from the insured credit union to include certain personal information about the individual to determine the individual's fitness for the position. NCUA regulation at 12 CFR 701.14 implements Section 212. Section 701.14 requires that within 10 calendar days of receiving the notice, the Regional Director must inform the credit union either that the notice is complete or that additional specified information is

required to be submitted within 30 calendar days. Additionally, this section requires the Regional Director or Director of Office of National Examinations and Supervision to issue a written decision of approval or disapproval to the individual and the credit union within 30 calendar days of receipt of the notice. Otherwise, the individual is approved. NCUA's regulation at 12 CFR 741.205 requires federally insured state-chartered credit unions to follow section 701.14.

NCUA's regulations at 12 CFR part 747 (Subpart J) sets forth the rights an individual or a credit union may exercise and procedures to be followed in responding to a notice of disapproval by NCUA.

NCUA's forms 4063 and 4063a provide a uniform method for credit unions and individuals to submit information to NCUA regarding changes to officials and senior executive officers. NCUA uses the information to determine an individual's fitness for the position.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

NCUA requests you send your comments on this collection to the location listed in the addresses section. Your comments should address: (a) The necessity of the information collection for the proper performance of NCUA, including whether the information will have practical utility; (b) the accuracy of our estimate of the burden (hours and cost) of the collection of information, including the validity of the methodology and assumptions used; (c) ways we could enhance the quality, utility, and clarity of the information to be collected; and (d) ways we could minimize the burden of the collection of the information on the respondents such as through the use of automated collection techniques or other forms of information technology. It is NCUA's policy to make all comments available to the public for review.

II. Data

Title: Change of Officials or Senior Executive Officer Forms

OMB Number: 3133-0121.

Form Number: NCUA Form 4063 and NCUA Form 4063a

Type of Review: Reinstatement, with change, of a previously approved collection.

Description: To comply with statutory requirements, the agency must obtain sufficient information from new officials or senior executive officers of newly chartered or troubled credit unions to

determine the individual's fitness for the position. This is established by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989. These forms standardize the information gathered to evaluate the individual's fitness for the position.

Respondents: Credit unions defined as newly chartered or in troubled condition and individuals applying for senior executive or official positions within a credit union defined as newly chartered or in troubled condition.

Estimated No. of Respondents/Record keepers: 1,017.

Estimated Burden Hours per Response: 1-2 hours.

Frequency of Response: Occasionally.

Estimated Total Annual Burden Hours: 1,907 hours.

Estimated Total Annual Cost: \$40,692.

By the National Credit Union Administration Board on January 14, 2015.

Gerard Poliquin,

Secretary of the Board.

[FR Doc. 2015-00949 Filed 1-21-15; 8:45 am]

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NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Extension of a Previously Approved Collection; for Prompt Corrective Action; Comment Request

AGENCY: National Credit Union Administration (NCUA).

ACTION: Request for comment.

SUMMARY: The NCUA intends to submit the following proposed collection of information to the Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995 (Pub. L. 104-13, 44 U.S.C. Chapter 35). This information collection notice is published to obtain comments from the public. This is related to NCUA's Prompt Corrective Action (PCA) regulation. NCUA uses the information provided to ensure the purpose of PCA is being carried out and that credit unions build adequate levels of net worth within a reasonable time.

DATES: Comments will be accepted until March 23, 2015.

ADDRESSES: Interested persons are invited to submit written comments on the information collection to Jessica Khouri, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428, Fax No. 703-837-2861, Email: OCIOFRA@ncua.gov

FOR FURTHER INFORMATION CONTACT:

Requests for additional information, a copy of the information collection request, or a copy of submitted comments should be directed to Jessica Khouri at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, or at OCIOFRA@ncua.gov.

SUPPLEMENTARY INFORMATION:**I. Abstract and Request for Comments**

NCUA is requesting extension of the previously approved collection of information related to NCUA's regulation on PCA, 12 CFR part 702 (Part 702), which provides the requirements for PCA for federally insured credit unions (FICUs). Section 216 of the Federal Credit Union Act (12 U.S.C. 1790d) mandates the requirements of PCA. Section 216 requires the NCUA Board to (1) adopt, by regulation, a system of PCA to restore the net worth of inadequately capitalized FICUs; and (2) develop an alternative system of PCA for new credit unions that carries out the purpose of PCA while allowing reasonable time to build net worth to an adequate level. Part 702 implements the statutory mandate by establishing a system of PCA to restore the net worth of inadequately capitalized FICUs. To achieve this, various information collections are required on occasion as the circumstances require.

NCUA requests that you send your comments on this information collection to the location listed in the **ADDRESSES** section. Your comments should address: (a) The necessity of the information collection for the proper performance of NCUA, including whether the information will have practical utility; (b) the accuracy of our estimate of the burden (hours and cost) of the collection of information, including the validity of the methodology and assumptions used; (c) ways we could enhance the quality, utility, and clarity of the information to be collected; and (d) ways we could minimize the burden of the collection of the information on the respondents such as through the use of automated collection techniques or other forms of information technology. It is NCUA's policy to make all comments available to the public for review.

II. Data

Title: Prompt Corrective Action, 12 CFR part 702.

OMB Number: 3133-0154.

Form Number: None.

Type of Review: Extension of a previously approved collection.

Description: Part 702 provides for a system of PCA. To comply with Part 702, a FICU may be subject to reporting requirements based on its net worth classification. Additionally, the rule allows FICUs to request waivers from certain requirements to which they may otherwise be subject. NCUA uses the information provided to ensure the purpose of PCA is being carried out and that FICUs build adequate levels of net worth within a reasonable time.

Respondents: Federally insured credit unions.

Estimated No. of Respondents: 642 FICUs.

Estimated Burden Hours per Response: Varies by collection.

Frequency of Response: On occasion.

Estimated Total Annual Burden Hours: 3,847 hours.

Estimated Total Annual Cost:

\$122,680.33.

By the National Credit Union Administration Board on January 14, 2015.

Gerard Poliquin,

Secretary of the Board.

[FR Doc. 2015-00972 Filed 1-21-15; 8:45 am]

BILLING CODE 7535-01-P

NATIONAL CREDIT UNION ADMINISTRATION**Agency Information Collection****Activities: Submission for Office of Management and Budget Review; Comment Request; for Extension of a Currently Approved Collection; Requirement for Insurance—Interest Rate Risk Policy**

AGENCY: National Credit Union Administration (NCUA).

ACTION: Request for comment.

SUMMARY: NCUA is announcing that a proposed collection of information has been submitted to the Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995 (PRA) (Pub. L. 104-13, 44 U.S.C. Chapter 35). The purpose of this notice is to allow for 30 days of public comment. Federally insured credit unions with more than \$50 million in assets are required to have a written interest rate risk (IRR) policy and an effective IRR management program as a condition for insurance of accounts. The information collection is currently authorized under OMB Control Number 3133-0184. The information collection allows NCUA to determine whether a credit union's financial condition and policies regarding interest rate risk are both safe and sound and meet the requirements for insurance of accounts.

DATES: Comments will be accepted until February 23, 2015.

ADDRESSES: Interested persons are invited to submit comments to: (i) Desk Officer for the National Credit Union Administration, 3133-0184, U.S. Office of Management and Budget, 725 17th Street NW., #10102, Washington, DC 20503, or by email to: oirasubmission@omb.eop.gov; and (ii) Jessica Khouri by mail at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, by fax at Fax No. 703-837-2861, or by email at OCIOFRA@ncua.gov.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information, a copy of the information collection request, or a copy of submitted comments should be directed to Jessica Khouri by mail at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, by fax at Fax No. 703-837-2861, or by email at OCIOFRA@ncua.gov.

SUPPLEMENTARY INFORMATION:**I. Abstract and Request for Comments**

Section 741.3(b)(5) of NCUA Rules and Regulations (12 CFR 741.3(b)(5)) requires federally insured credit unions with more than \$50 million in assets to have a written IRR policy and an effective IRR management program as a condition for insurance. In the appendix, the rule also provides guidance on how to establish an IRR policy and an effective program.

In the **Federal Register** of November 5, 2014 (79 FR 65711), NCUA published a 60-day notice requesting public comment on the proposed collection of information. NCUA received no comments.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

NCUA requests that you send your comments on the information collection requirements to the locations listed in the addresses section. Your comments should address: (a) The necessity of the information collection for the proper performance of NCUA, including whether the information will have practical utility; (b) the accuracy of our estimate of the burden (hours and cost) of the collection of information, including the validity of the methodology and assumptions used; (c) ways we could enhance the quality, utility, and clarity of the information to be collected; and (d) ways we could minimize the burden of the collection of the information on the respondents such as through the use of automated