

SUMMARY OF ANNUAL BURDEN

	Type of burden	Obligation to respond	Estimated number of respondents	Estimated frequency of responses	Estimated time per response	Frequency of response	Total annual estimated burden (hours)
Contingent Resolution Plan (CIDI Subsidiaries of Regional Bank Holding Companies and CIDI Subsidiaries of U.S. GSIFs).	Reporting	Mandatory	4	1	7,200	On Occasion	28,800
Contingent Resolution Plan—Annual Update (CIDI Subsidiaries of Regional Bank Holding Companies)*.	Reporting	Mandatory	28	1	6,613	Annual	185,164
Contingent Resolution Plan—Annual Update (CIDI Subsidiaries of U.S. GSIFs)*.	Reporting	Mandatory	9	1	39,843	Annual	358,587
Notice of Material Change (CIDI Subsidiaries of Regional Bank Holding Companies and CIDI Subsidiaries of U.S. GSIFs).	Reporting	Mandatory	1	2	120	On Occasion	240
Total Hourly Burden	572,791

* Because submissions have been required no more frequently than biennially, the burden associated with the Annual Update has been multiplied by 2/3 to represent two Annual Update filings over the three-year period contemplated by this notice and renewal.

General Description of Collection: Section 360.10 of the FDIC’s regulations (12 CFR 360.10 or the Rule) requires certain insured depository institutions (IDIs) to submit a Resolution Plan that should enable the FDIC, as receiver, to resolve the institution under Sections 11 and 13 of the Federal Deposit Insurance Act (FDI Act), 12 U.S.C. 1821 and 1823, in a manner that ensures that depositors receive access to their insured deposits within one business day of the institution’s failure (two business days if the failure occurs on a day other than Friday), maximizes the net present value return from the sale or disposition of its assets, and minimizes the amount of any loss to be realized by the institution’s creditors. An IDI with \$50 billion or more in total assets (i.e., a covered IDI or CIDI) is required to submit periodically to the FDIC a contingent plan for the resolution of such institution in the event of its failure.

The Rule established the requirements for submission and content of a Resolution Plan, as well as procedures for review by the FDIC. After the initial submission, the Rule requires plan submissions on an annual basis (Annual Update) unless the FDIC determines to change the submission date. A CIDI must notify the FDIC of any event, occurrence, change in conditions or circumstances or other change which results in, or reasonably could be foreseen to have, a material effect on the CIDI’s resolution plan.

The Rule is intended to address the continuing exposure of the banking industry to the risks of insolvency of large and complex IDIs that can be mitigated with proper resolution planning. The Interim Final Rule, which preceded the Rule, became effective January 1, 2012, and remained in effect until it was superseded by the Rule on April 1, 2012.

The annual burden for this information collection is estimated to be 572,791 hours. This represents an increase of 281,305 hours from the current burden estimate of 291,486 hours. This increase is not due to any new requirements imposed by the FDIC. Rather, it is due to FDIC’s reassessment of the burden hours associated with responding to the existing requirements of the Rule and to guidance, feedback, and additional requests for information by the FDIC as part of the iterative resolution planning process. The revised estimates are informed by feedback received from the CIDs over the past year. Because submissions have been required no more frequently than biennially, the burden associated with the Annual Update has been multiplied by 2/3 to represent two Annual Update filings over the three-year period contemplated by this notice and renewal.

Request for Comment

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the FDIC’s functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, on July 25, 2018.

Federal Deposit Insurance Corporation.

Valerie Best,
Assistant Executive Secretary.

[FR Doc. 2018–16186 Filed 7–27–18; 8:45 am]

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FEDERAL ELECTION COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER CITATION NOTICE OF PREVIOUS ANNOUNCEMENT: 83 FR 35476
PREVIOUSLY ANNOUNCED TIME AND DATE OF THE MEETING: Tuesday, July 31, 2018 at 10:00 a.m.

CHANGES IN THE MEETING:

This meeting will also discuss: Matters concerning participation in civil actions or proceedings or arbitration.

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CONTACT PERSON FOR MORE INFORMATION: Judith Ingram, Press Officer, Telephone: (202) 694–1220.

Laura E. Sinram,
Deputy Secretary of the Commission.

[FR Doc. 2018–16325 Filed 7–26–18; 11:15 am]

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FEDERAL ELECTION COMMISSION

Sunshine Act Meeting

TIME AND DATE: Thursday, August 2, 2018 at 10:00 a.m.
PLACE: 1050 First Street NE, Washington, DC (12th Floor).
STATUS: This meeting will be open to the public.

MATTERS TO BE CONSIDERED: Correction and Approval of Minutes for June 28, 2018
Draft Advisory Opinion 2018–08: Issa
Draft Advisory Opinion 2018–10: United Utah Party Candidate Committee