

granted by the FDIC as of November 26, 2019.

I. Government Deposit Accounts for Which the Covered Institution Does Not Have the Requisite Information Regarding the Official Custodian

A covered institution was granted a time-limited exception from the general recordkeeping requirements set forth in section 370.4(a) to obtain official custodian information needed to calculate deposit insurance available for government deposit accounts and maintain that information in its deposit account records. The covered institution did not collect, or have a mechanism to collect such information prior to the FDIC's adoption of part 370 and anticipates that it may not be able to collect such information for all government accounts before its April 1, 2020 compliance date.

In connection with the FDIC's grant of relief, the covered institution will implement an outreach plan to obtain the requisite information directly from the government account holders; update its electronic deposit account records and make other IT system enhancements as needed; ensure that, from and after the April 1, 2020 compliance date, holds can be placed on government deposit accounts in the event of its failure until sufficient information is provided by the account holder to enable calculation of deposit insurance coverage; submit a status report to the FDIC at the midpoint of the exception relief period; and immediately notify the FDIC of any change in relevant circumstances or conditions.

II. Informal Revocable Trust Accounts for Which the Covered Institution Needs Additional Time To Integrate Beneficiary Information

A covered institution was granted a time-limited exception from the general recordkeeping requirements set forth in section 370.4(a) to identify accurate beneficiary information needed to calculate deposit insurance coverage for informal revocable trust accounts (also known as "payable-on-death" or "in-trust-for" accounts) and maintain that information in a systematic manner that can be used by its IT system to calculate deposit insurance coverage.

In connection with the FDIC's grant of relief, the covered institution will implement and complete review of paper-based documents or contact account holders to obtain the necessary beneficiary information; update its electronic deposit account records and make other IT system enhancements as needed; submit a status report to the

FDIC at the midpoint of the period for which relief is granted; and immediately notify the FDIC of any change in relevant circumstances or conditions.

III. Deposits Held in Connection With Low Balance, Short-Term Prepaid Cards

A covered institution was granted an indefinite exception from section 370.4(a)(1)(ii) for deposit accounts held in connection with low balance, short-term prepaid cards issued for rebates, refunds, incentives, and per diem payments. These cards are issued by the covered institution on behalf of a commercial customer and have been registered by the cardholders. Although the prepaid cards are registered, the cardholders do not provide social security numbers, which are necessary for the covered institution's IT system to aggregate deposits by owner for deposit insurance calculation purposes. The covered institution asserts that a certain small population of prepaid cardholders will not provide personally identifiable information for a low dollar prepaid card that will be used within months of issuance. This exception does not include deposit accounts held in connection with payroll or government prepaid cards, certain types of loyalty or rebate cards where the cardholder is not the actual owner of the funds, or per diem cards for which the covered institution has a social security number.

The covered institution stated that it has not collected social security numbers prior to issuance of these prepaid cards, nor does it have a business purpose or mechanism to do so. It also stated that doing so would jeopardize the commercial viability of the product or service and that the deposit accounts subject to the exception were a small subset of the covered institution's prepaid card portfolio and have low balances and high turnover.

In connection with the FDIC's grant of relief, the covered institution will: maintain the capability to restrict access to the deposit accounts subject to the exception to ensure no uninsured funds leave the covered institution in the event of its failure; maintain at least one method for the cardholder to register his or her name, address, and social security number through, for example, a website or call center; receive daily reports from the prepaid card processor(s) with customer name, address, transaction data, and end-of-day customer balances; document the resources, methods, and estimated time needed at failure to collect social security numbers related to the subject accounts; include in the institution's

current prepaid cardholder disclosure notices that access to funds will be withheld in the event of failure pending receipt of sufficient information, including, at a minimum, government identification, to complete a deposit insurance calculation; demonstrate the IT system's ability to timely generate the customer file and process the deposit insurance calculation; and immediately bring to the FDIC's attention any change of circumstances or conditions.

Federal Deposit Insurance Corporation.

Dated at Washington, DC on December 18, 2019.

Annamarie H. Boyd,

Assistant Executive Secretary.

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FEDERAL RESERVE SYSTEM

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

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Savings Association Holding Company Report (FR LL-(b)11; OMB No. 7100-0334).

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Nuha Elmagrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (OMB) Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW, Washington, DC 20503, or by fax to (202) 395-6974.

A copy of the Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files. These documents also are available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to

collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are placed into OMB's public docket files.

Final Approval under OMB Delegated Authority of the Extension for Three Years, Without Revision, the Following Information Collection:

Report title: Savings Association Holding Company Report.

Agency form number: FR LL–(b)11.¹

OMB control number: 7100–0334.

Frequency: Quarterly,² annually, and event-generated.

Respondents: Certain savings and loan holding companies (SLHCs).

Estimated number of respondents: Quarterly: 6; annually: 6; event-generated: 1.

Estimated average hours per response: Quarterly: 2; annually: 2; event-generated: 2.

Estimated annual burden hours: Quarterly: 36; annually: 12; event-generated: 2.

General description of report: Title III of the Dodd-Frank Wall Street Reform and Consumer Protection Act transferred to the Board the supervisory functions of the former Office of Thrift Supervision related to SLHCs and their non-depository subsidiaries. Pursuant to section 10(b) the Home Owners' Loan Act (HOLA), the Board may require SLHCs to file reports concerning their operations. Following the transfer to the Board of authority to supervise SLHCs, the Board determined to exempt certain SLHCs (known as "exempt SLHCs") from regulatory reporting using the Board's existing regulatory reports, including the Consolidated Financial Statements for Holding Companies (FR Y–9C; OMB No. 7100–0128) and the Parent Company Only Financial Statements for Small Holding Companies (FR Y–9SP; OMB No. 7100–0128). Exempt SLHCs must file the FR LL–(b)11 quarterly report in order for the Board to obtain the information that is necessary to supervise such SLHCs, monitor their financial condition, and assess their regulatory compliance. An SLHC is exempt from filing the FR Y–

9C or FR Y–9SP if it: (1) Meets the requirements of section 10(c)(9)(C) of HOLA (*i.e.*, a "grandfathered" unitary SLHC) and has primarily commercial assets, with thrift assets making up less than 5 percent of the SLHC's consolidated assets;³ or (2) primarily holds insurance-related assets and does not otherwise submit financial reports with the U.S. Securities and Exchange Commission pursuant to sections 13 or 15(d) of the Securities Exchange Act of 1934.

The FR LL–(b)11 collects the following six categories of information:

(1) Information about U.S. Securities and Exchange Commission filings;

(2) Reports provided by Nationally Recognized Statistical Rating Organizations and Securities Analysts;

(3) Supplemental information for the Quarterly Savings and Loan Holding Company Report (FR 2320; OMB No. 7100–0345);

(4) Information about other materially important events;

(5) Financial statements; and

(6) Other exhibits required by the Board.

Legal authorization and confidentiality: The FR LL–10(b)11 is authorized pursuant to section 10 of the Home Owners' Loan Act, which requires SLHCs to file "such reports as may be required by the Board."⁴ The FR LL–(b)11 is mandatory.

Information provided through the FR LL–(b)11 that corresponds to a "yes" answer to questions 24, 25, and 26 of the FR 2320 is generally considered to be confidential under exemption 4 of the Freedom of Information Act (FOIA), which protects privileged or confidential commercial or financial information.⁵ If it should be determined subsequently that any information collected on these three items must be released, respondents will be notified. Individual respondents may request that other information submitted to the Board through the FR LL–(b)11 be kept confidential, and the Board will determine whether the information is entitled to confidential treatment on a case-by-case basis. Information may be

³ Specifically, a grandfathered unitary SLHC is exempt if (1) as calculated annually as of June 30th, using the four previous quarters (which includes the quarter-ended June 30th reporting period), its savings association subsidiaries' consolidated assets make up less than 5 percent of the total consolidated assets of the grandfathered SLHC on an enterprise-wide basis for any of these four quarters; and (2) as calculated annually as of June 30th, using the assets reported as of June 30th, where more than 50 percent of the assets of the grandfathered unitary SLHC are derived from activities that are not otherwise permissible under HOLA on an enterprise-wide basis.

⁴ 12 U.S.C. 1467a(b)(2)(A).

⁵ 5 U.S.C. 552(b)(4).

kept confidential under FOIA exemption 4 or exemption 8, which exempts from disclosure information "related to examination, operating, or condition reports prepared by, on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions."⁶

Current actions: On September 10, 2019, the Board published an initial notice in the **Federal Register** (84 FR 47514) requesting public comment for 60 days on the extension, without revision, of the FR LL–(b)11. The comment period for this notice expired on November 12, 2019. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, December 17, 2019.

Michele Taylor Fennell,

Assistant Secretary of the Board.

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FEDERAL RESERVE SYSTEM

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

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Approval of Information Collection.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting two proposals to extend for three years, with revision, the Capital Assessments and Stress Testing Reports (FR Y–14A/Q/M; OMB No. 7100–0341). The revisions are applicable with as of dates ranging from December 31, 2019, to December 31, 2020. This final notice is adopting two proposals previously published separately: One proposing to incorporate current expected credit loss (CECL) methodology revisions into the FR Y–14A/Q/M reports (CECL proposal), and the other proposal to incorporate non-CECL methodology revisions into the FR Y–14A/Q/M reports (non-CECL proposal).

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Nuha Elmagrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452–3829.

Office of Management and Budget (OMB) Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building,

¹ The internal Agency Tracking Number previously assigned by the Board to this information collection was "FR H–(b)11." The Board is changing the internal Agency Tracking Number to "FR LL–(b)11" for the purpose of consistency.

² The FR LL–(b)11 is filed quarterly except for the fourth quarter when the respondent is required to file its annual report.

⁶ 5 U.S.C. 552(b)(4) and (8).