The FDIC seeks to continue its engagement and collaboration with innovators in the financial, non-financial, and technology sectors to promote technology-driven innovations among community and other banks in a manner that ensures the safety and soundness of FDIC-supervised and insured institutions. An innovation pilot program framework can provide a regulatory environment in which the FDIC, in conjunction with individual proposals collected from innovators, including banks, will provide tailored regulatory and supervisory assistance, when appropriate, to facilitate the testing of innovative and advanced technologies, products, services, systems, or activities.

On November 6, 2019, the FDIC requested comment for 60 days from the general public, including persons who may have an interest in participating in innovation pilot programs, and other Federal agencies, on the agency’s collection of pilot program proposals by innovators, as required by the Paperwork Reduction Act of 1995 (PRA). The FDIC received no comments. The FDIC hereby gives notice of its plan to submit to the Office of Management and Budget (OMB) a request to approve this collection, and again invites comment on this new information collection request.

DATES: Comments must be submitted on or before February 13, 2020.

ADDRESSES: Interested parties are invited to submit written comments to the FDIC by any of the following methods:
- Email: comments@fdic.gov. Include the name of the collection in the subject line of the message.

FEDERAL DEPOSIT INSURANCE CORPORATION
Agency Information Collection Activities: Submission for OMB Review; Comment Request Re: Information Collection for Innovation Pilot Programs (NEW)
AGENCY: Federal Deposit Insurance Corporation (FDIC).
ACTION: Notice and request for comment.

SUMMARY: The FDIC hereby gives notice of its plan to submit to OMB a request to approve this collection of pilot program proposals by innovators, as required by the Paperwork Reduction Act of 1995 (PRA). The FDIC received no comments. The FDIC hereby gives notice of its plan to submit to OMB a request to approve this collection, and again invites comment on this new information collection request.

SUPPLEMENTARY INFORMATION:

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<tr>
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<tbody>
<tr>
<td>12 CFR 308.132(e)(2)</td>
<td>Tier One CMP</td>
<td>1/25,000th of the institution's total assets</td>
</tr>
<tr>
<td>12 CFR 308.132(e)(3)</td>
<td>Tier Two CMP</td>
<td>40,269</td>
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<tr>
<td>16 or more days late</td>
<td>Tier Three CMP</td>
<td>4,027</td>
</tr>
<tr>
<td>12 CFR 308.132(e)(6)</td>
<td>Tier Three CMP &amp;</td>
<td>40,269</td>
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<td>Tier Three CMP</td>
<td>Tier Three CMP</td>
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<tr>
<td>Tier Three CMP</td>
<td>Tier Three CMP</td>
<td>2,013,399</td>
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1 12 U.S.C. 1817(a) provides the maximum CMP amounts for the late filing of certain Call Reports. In 1991, however, the FDIC issued regulations that further subdivided these amounts based upon the size of the institution and the lateness of the filing, See 56 FR 37968, 37992–93 (Aug. 9, 1991), codified at 12 CFR 308.132(e)(6). These adjusted subdivided amounts are found at the end of this chart.
2 The maximum penalty amount is per day, unless otherwise indicated.
3 12 U.S.C. 1464(v) provides the maximum CMP amounts for the late filing of certain Call Reports. In 2012, however, the FDIC issued regulations that further subdivided these amounts based upon the size of the institution and the lateness of the filing, See 77 FR 74573, 74576–78 (Dec. 17, 2012), codified at 12 CFR 308.132(e). These adjusted subdivided amounts are found at the end of this chart.
4 The maximum penalty amount for an institution is the lesser of this amount or 1 percent of total assets.
5 12 U.S.C. 1817(a) provides the maximum CMP amounts for the late filing of certain Call Reports. In 1991, however, the FDIC issued regulations that further subdivided these amounts based upon the size of the institution and the lateness of the filing, See 56 FR 37968, 37992–93 (Aug. 9, 1991), codified at 12 CFR 308.132(e)(6). These adjusted subdivided amounts are found at the end of this chart.
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8 The maximum penalty amount for an institution is the lesser of this amount or 1 percent of total assets.
9 12 U.S.C. 1817(a) provides the maximum CMP amounts for the late filing of certain Call Reports. In 1991, however, the FDIC issued regulations that further subdivided these amounts based upon the size of the institution and the lateness of the filing, See 56 FR 37968, 37992–93 (Aug. 9, 1991), codified at 12 CFR 308.132(e)(6). These adjusted subdivided amounts are found at the end of this chart.
10 The maximum penalty amount for an institution is the lesser of this amount or 1 percent of total assets.
11 The maximum penalty amount for an institution is the lesser of this amount or 1 percent of total assets.
12 The maximum penalty amount for an institution is the lesser of this amount or 1 percent of total assets.
13 These amounts also apply to CMPs in statutes that cross-reference 12 U.S.C. 1818, such as 12 U.S.C. 2601, 2604(b), 3108(b), 3349(b), 4009(a), 4309(a), 4717(b); 15 U.S.C. 1607(a), 1681s(b), 1691(b), 1691c(a), 1693a(a); and 42 U.S.C. 3601.
14 The maximum penalty amount for an institution is the lesser of this amount or 1 percent of total assets.
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Accepting and monitored concurrently with a number of pilot programs selected in a given cohort with limited participants. Subject-area groupings could include pilot programs that match a general theme or product area of great promise or particular interest to the banking sector or the FDIC. This may include advances in the collection of visits or pilot proposals that are found to share key definitions or defining characteristics (e.g., similar product concept; banks of certain size; like customer focus). Proposals will be collected from FDIC-supervised institutions (state-chartered banks and savings institutions that are not members of the Federal Reserve System), who may submit a pilot program proposal individually or together with companies that provide or aim to provide technologically driven products, services, or systems through direct contractual arrangements, partnerships, or joint ventures (this includes third-party service providers). Proposals may also be collected from innovators that are not themselves FDIC-supervised institutions and do not have a partnering institution but who may submit a pilot program proposal; however, the nonbank will be eligible to receive only a preliminary non-objection to its proposal conditioned on the submission (and collection) of the proposal in partnership with an FDIC-supervised institution.

The collection will be limited by eligibility for consideration. FDIC-supervised institutions that wish to participate in a pilot program must: (1) Have a demonstrated record of engaging in appropriate risk management; (2) be well-capitalized; (3) be well-rated for compliance and safety and soundness; and (4) not have significant pending supervisory or enforcement actions (or significant regulatory investigations). Other firms seeking to participate in a pilot program must: (1) Be a U.S. domicile; (2) conduct all pilot program banking activity (products and services) through an FDIC-supervised institution and in total; and (3) not involve persons who have been convicted of any crime or other forms of information.

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 estimate of the burden of the information collection, including the validity of the methodology and assumptions used; or (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.

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on January 9, 2020.

Annmarie H. Boyd, Assistant Executive Secretary.