

3. SHELMAR INVESTMENTS, LTD, Vanterpool Plaza 2nd Floor, Wickhams Cay, Road Town, Tortola, Virgin Islands, British [SDNTK].

4. SHELMAR REAL ESTATE HOLDINGS II, INC, Miami, FL, United States [SDNTK].

5. SHELMAR REAL ESTATE HOLDINGS III, INC, Golden Beach, FL, United States; Tax ID No. 270800357 (United States) [SDNTK].

6. SEMILLANOS S.A., Carrera 43 A 1 Sur 100 Of 1705, Medellin, Antioquia, Colombia; Hacienda El Cedro, Km 5 Via Rabolargo, Cerete, Cordoba, Colombia; NIT # 811034178-0 (Colombia) [SDNTK].

Dated: April 22, 2020.

Gregory T. Gatjanis,

Associate Director, Office of Global Targeting, Office of Foreign Assets Control.

[FR Doc. 2020-08880 Filed 4-24-20; 8:45 am]

BILLING CODE 4810-AL-P

DEPARTMENT OF THE TREASURY

2020 Report on the Effectiveness of the Terrorism Risk Insurance Program

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Request for comment.

SUMMARY: The Terrorism Risk Insurance Act of 2002, as amended (TRIA), established the Terrorism Risk Insurance Program (TRIP or Program). TRIA requires the Secretary of the Treasury (Secretary) to submit a report to Congress by June 30, 2020 concerning the overall effectiveness of TRIP and other related matters. To assist the Secretary in formulating the report, the Federal Insurance Office (FIO) within the Department of the Treasury (Treasury) is seeking comments from the industry and other stakeholders on the statutory factors that the report must analyze, as well as any other feedback about the effectiveness of TRIP.

DATES: Submit comments on or before June 11, 2020.

ADDRESSES: Submit comments electronically through the Federal eRulemaking Portal at <http://www.regulations.gov>, in accordance with the instructions on that site, or by mail to the Federal Insurance Office, Attn: Richard Ifft, Room 1410 MT, Department of the Treasury, 1500 Pennsylvania Avenue NW, Washington, DC 20220. Because postal mail may be subject to processing delays, it is recommended that comments be submitted electronically. If submitting comments by mail, please submit an original version with two copies. Comments concerning the 2020 report

on the effectiveness of the Program should be captioned with “2020 TRIP Effectiveness Report.” In general, Treasury will post all comments to www.regulations.gov without change, including any business or personal information provided such as names, addresses, email addresses, or telephone numbers. All comments, including attachments and other supporting materials, are part of the public record and subject to public disclosure. You should submit only information that you wish to make available publicly. Where appropriate, a comment should include a short Executive Summary (no more than five single-spaced pages).

Additional Instructions. Responses should also include: (1) The data or rationale, including examples, supporting any opinions or conclusions; and (2) any specific legislative, administrative, or regulatory proposals for carrying out recommended approaches or options.

FOR FURTHER INFORMATION CONTACT:

Richard Ifft, Senior Insurance Regulatory Policy Analyst, Federal Insurance Office, (202) 622-2922, or Lindsey Baldwin, Senior Insurance Regulatory Policy Analyst, Federal Insurance Office, (202) 622-3220. Persons who have difficulty hearing or speaking may access these numbers via TTY by calling the toll-free Federal Relay Service at (800) 877-8339.

SUPPLEMENTARY INFORMATION:

I. Background

TRIA¹ requires participating insurers to make insurance available for losses resulting from acts of terrorism, and provides a federal government backstop for the insurers’ resulting financial exposure. TRIA established TRIP within Treasury, and TRIP is administered by the Secretary with the assistance of FIO. TRIA Section 104(h)(2) requires the Secretary to prepare and submit a report to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate on, among other things, the impact and effectiveness of TRIP (the Effectiveness Report). TRIA was reauthorized in December 2019 with an additional requirement that Treasury analyze in the Effectiveness Report the availability and affordability of terrorism risk insurance, including specifically for houses of worship.² The Effectiveness

Report that is to be submitted by June 30, 2020 will also include an analysis of information that is being collected by Treasury through the 2020 TRIP Data Call (including information relating specifically to houses of worship),³ as well as data that Treasury collected in prior TRIP Data Calls.⁴ Treasury structures its data calls to obtain information appropriate to analyze the effectiveness of TRIP and the competitiveness of small insurers in the terrorism risk insurance marketplace,⁵ as well as to assist Treasury more generally in the administration of TRIP.

II. Solicitation for Comments

Treasury seeks comments on each of the following factors, which Treasury is required under TRIA Section 104(h)(2) to consider in the Effectiveness Report:

1. The overall effectiveness of TRIP;
2. The availability and affordability of terrorism risk insurance, including specifically for places of worship;
3. Any changes or trends you have observed relating to the data Treasury collects in its annual TRIP Data Calls;
4. Whether any aspects of TRIP have the effect of discouraging or impeding insurers from providing commercial property and casualty insurance coverage or coverage for acts of terrorism; and
5. Any impact of TRIP on workers’ compensation insurers in particular.

By collecting information and views on the factors listed above, Treasury will enhance the accuracy and value of the Effectiveness Report to Congress. This request for comment will provide stakeholders the opportunity to provide qualitative feedback and analysis that may not be otherwise observable through the results of the TRIP Data Calls. Comments from insurers providing data, other stakeholders, and the public will assist the Secretary in the formulation of the Effectiveness Report and more generally in the administration of TRIP.

In addition to seeking comments on the above factors outlined in Section 104(h)(2) of TRIA, Treasury also seeks comments on the following topics:

1. Whether any lines of insurance or coverages within certain lines of insurance currently subject to the

³ 2020 Terrorism Risk Insurance Program Data Call, 85 FR 15036 (March 16, 2020).

⁴ The requirements for TRIP Data Calls are set forth in TRIA § 104(h)(1) and in Treasury regulations. See 31 CFR Subpart F.

⁵ TRIA § 108(h) requires the Secretary to submit a report to Congress every other year studying small insurers participating in the Program, and identifying any competitive challenges small insurers face in the terrorism risk insurance marketplace.

¹ Public Law 107-297, 116 Stat. 2322 (2002), as amended. The provisions of TRIA appear in a note of the United States Code (15 U.S.C. 6701 note), and, therefore, references to the provisions of TRIA are identified by the sections of the law [e.g., “TRIA § 102(1) (definition of an “act of terrorism”)”].

² Public Law 116-94, 133 Stat. 2534.

Program do not require the support of TRIP;

2. The market for standalone terrorism risk insurance that is written outside of TRIP, including the reasons such coverage is offered and obtained, and whether the existence of such insurance provides any insights into the effectiveness of the Program;

3. The availability and affordability of private reinsurance, or capital markets support, for terrorism risk insurance exposures (both those exposures currently subject to TRIP as well as those otherwise held by insurers participating in TRIP);

4. The extent to which reinsurance for terrorism risk is being obtained as part of overall catastrophe reinsurance programs, the reasons for obtaining reinsurance for terrorism risk in this manner, and how—if at all—this has affected market capacity for terrorism risk reinsurance generally;

5. Any factors that impede private reinsurance or capital markets support for terrorism risk insurance;

6. The availability of terrorism risk insurance coverage for losses arising from nuclear, biological, chemical, or radiological (NBCR) exposures, and the availability of private reinsurance or capital markets support for such terrorism risk insurance;

7. Terrorism risk insurance issues presented by cyber-related losses, and the impact of TRIP in connection with such exposures, including your views as to the nature of the cyber-related terrorism losses that are included within TRIP;⁶

8. Any potential changes that would encourage the take up of insurance for cyber-related losses arising from acts of terrorism as defined under TRIA, including but not limited to the modification of the lines of insurance covered by TRIP, revisions to the current sharing mechanisms for cyber-related losses, and further changes to the certification process as it would apply to a cyber-related terrorism loss;

9. Private reinsurance or capital markets support for cyber-related losses arising from acts of terrorism as defined under TRIA; and

10. Any other issues relating to TRIP, terrorism risk insurance, or reinsurance that may be relevant to FIO's assessment of the effectiveness of TRIP in the Effectiveness Report.

⁶Treasury has previously addressed the application of TRIP to policies covering cyber-related losses. 81 FR 95312 (December 27, 2016).

Dated: April 21, 2020.

Steven E. Seitz,

Director, Federal Insurance Office.

[FR Doc. 2020-08817 Filed 4-24-20; 8:45 am]

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DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Multiple Financial Crimes Enforcement Network Information Collection Requests

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. The public is invited to submit comments on these requests.

DATES: Comments should be received on or before May 27, 2020 to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Molly Stasko by emailing PRA@treasury.gov, calling (202) 622-8922, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Financial Crimes Enforcement Network (FinCEN)

1. *Title:* Registration of Money Services Business.

OMB Control Number: 1506-0013.

Type of Review: Extension without change of a currently approved collection.

Description: Under 31 U.S.C. 5330 and its implementing regulation (31 CFR 1022.380), money services businesses must file an initial registration report with FinCEN, renew their registration every two years, re-register under certain circumstances, and maintain a list of their agents.

Form: FinCEN Report 107.

Affected Public: Business or other for-profit institutions.

Estimated Number of Respondents: 36,408.

Frequency of Response: As required, Every two years, and Annually.

Estimated Total Number of Annual Responses: 36,408.

Estimated Time per Response: Varies from 30–70 minutes depending on type of registration.

Estimated Total Annual Burden Hours: 22,007.

2. *Title:* Imposition of Special Measure concerning the Islamic Republic of Iran as a Jurisdiction of Primary Money Laundering Concern.

OMB Control Number: 1506-0074.

Type of Review: Extension without change of a currently approved collection.

Description: FinCEN issued a final rule on November 4, 2019, imposing the fifth special measure to prohibit U.S. financial institutions from opening or maintaining a correspondent account for, or on behalf of, Iranian banking institutions. (84 FR 59302). The rule further prohibits U.S. financial institutions from processing transactions for the correspondent account of a foreign bank in the United States if such a transaction involves an Iranian financial institution, and requires institutions to apply special due diligence to guard against such use by Iranian financial institutions. See 31 CFR 1010.661.

Form: None.

Affected Public: Business or other for-profit institutions.

Estimated Number of Respondents: 23,615.

Frequency of Response: One-time notification.

Estimated Total Number of Annual Responses: 23,615.

Estimated Time per Response: 1 hour.

Estimated Total Annual Burden Hours: 23,615.

(Authority: 44 U.S.C. 3501 *et seq.*)

Dated: April 21, 2020.

Spencer W. Clark,

Treasury PRA Clearance Officer.

[FR Doc. 2020-08827 Filed 4-24-20; 8:45 am]

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DEPARTMENT OF THE TREASURY

Open Meeting of the Advisory Committee on Risk-Sharing Mechanisms

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice of open meeting.

SUMMARY: This notice announces that the U.S. Department of the Treasury's Advisory Committee on Risk-Sharing