

Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal Reserve Bank and from the Board's Freedom of Information Office at <https://www.federalreserve.gov/foia/request.htm>. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)).

Comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue NW, Washington DC 20551-0001, not later than April 7, 2021.

*A. Federal Reserve Bank of San Francisco* (Sebastian Astrada, Director, Applications) 101 Market Street, San Francisco, California 94105-1579:

1. *SVB Financial Group, Santa Clara, California*; to merge with Boston Private Financial Holdings, Inc., and thereby indirectly acquire Boston Private Bank & Trust Company; both of Boston, Massachusetts.

Board of Governors of the Federal Reserve System, March 3, 2021.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

[FR Doc. 2021-04779 Filed 3-5-21; 8:45 am]

**BILLING CODE P**

## FEDERAL RESERVE SYSTEM

### Proposed Agency Information Collection Activities; Comment Request

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Notice, request for comment.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the Recordkeeping Provisions Associated with Stress Testing Guidance (FR 4202; OMB No. 7100-0348). The Board is seeking an extension without revision of the FR 4202 to ensure compliance with the Paperwork Reduction Act (PRA). However, whether and how any changes should be made to the guidance in light of recent amendments made by the Board to its stress testing rules<sup>1</sup> is under consideration. The Board will publish

<sup>1</sup> See, e.g., Prudential Standards for Large Bank Holding Companies, Savings and Loan Holding Companies, and Foreign Banking Organizations, 84 FR 59032 (Nov. 1, 2019).

any proposed changes to the FR 4202 via a separate notice for comment.

**DATES:** Comments must be submitted on or before May 7, 2021.

**ADDRESSES:** You may submit comments, identified by FR 4202 by any of the following methods:

- Agency website: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.

- Email: [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include OMB number in the subject line of the message.

- Fax: (202) 452-3819 or (202) 452-3102.

- Mail: Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

All public comments are available from the Board's website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request. Accordingly, comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room 146, 1709 New York Avenue NW, Washington, DC 20006, between 9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452-3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the 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.

**FOR FURTHER INFORMATION CONTACT:**

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

**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. In exercising

this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

A copy of the Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be available at <https://www.reginfo.gov/public/do/PRAMain>, if approved. These documents will also be made available on the 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.

### Request for Comment on Information Collection Proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;

b. The accuracy of the Federal Reserve's estimate of the burden of the proposed 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;

d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Federal Reserve should modify the proposal.

*Proposal under OMB Delegated Authority to Extend for Three Years, Without Revision, the Following Information Collection:*

*Report title:* Recordkeeping Provisions Associated with Stress Testing Guidance.

*Agency form number:* FR 4202.

*OMB control number:* 7100-0348.

*Frequency:* As needed.

*Respondents:* Banking organizations.

*Estimated number of respondents:* 100.

*Estimated average hours per response:* 180.

*Estimated annual burden hours:* 18,000.

*General description of report:* On May 17, 2012, the Board published the Supervisory Guidance on Stress Testing for Banking Organizations With More Than \$10 Billion in Total Consolidated Assets (Stress Testing Guidance) in the **Federal Register**.<sup>2</sup> The Stress Testing Guidance outlines high-level principles for stress testing practices applicable to all Board-supervised banking organizations with more than \$10 billion in total consolidated assets.<sup>3</sup>

The Stress Testing Guidance recommends that banking organizations (i) have a stress testing framework that includes clearly defined objectives, well-designed scenarios tailored to the banking organization's business and risks, well-documented assumptions, conceptually sound methodologies to assess potential impact on the banking organization's financial condition, informative management reports, and recommended actions based on stress test results; and (ii) have policies and procedures for a stress testing framework. These recordkeeping activities are collections of information under the PRA.

An organization should have written policies, approved and annually reviewed by the board, that direct and govern the implementation of the stress testing framework in a comprehensive manner. Policies, along with procedures to implement them, should

- describe the overall purpose of stress testing activities;
- articulate consistent and sufficiently rigorous stress testing practices across the entire organization;
- indicate stress testing roles and responsibilities, including controls over external resources used for any part of stress testing (such as vendors and data providers);
- describe the frequency and priority with which stress testing activities should be conducted;
- indicate how stress test results are used and by whom, and
- be reviewed and updated as necessary to ensure that stress testing practices remain appropriate and keep up to date with changes in market conditions, organization products and

strategies, organization exposures and activities, the organization's established risk appetite, and industry stress testing practices.

*Legal authorization and confidentiality:* This voluntary information collection is authorized pursuant to section 11 of the Federal Reserve Act, 12 U.S.C. 248 (state member banks); sections 25 and 25A of the Federal Reserve Act, 12 U.S.C. 602 and 625 (Edge and Agreement corporations); section 5 of the Bank Holding Company Act of 1956, 12 U.S.C. 1844 (bank holding companies) and, in conjunction with section 8 of the International Banking Act, 12 U.S.C. 3106 (foreign banking organizations); section 7(c) of the International Banking Act of 1978, 12 U.S.C. 3105(c) (branches and agencies of foreign banks); section 10 of the Home Owners' Loan Act, 12 U.S.C. 1467a, (savings and loan holding companies), and section 165(i) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, 12 U.S.C. 5365 (nonbank financial companies supervised by the Board).

Because the collections of information associated with the FR 4202 do not involve the submission of information to the Board, no issues of confidentiality would normally arise. To the extent that the Board collects such information during an examination of the banking organization, confidential treatment may be afforded to that information under exemption 8 of the Freedom of Information Act (FOIA) (5 U.S.C. 552(b)(8)), which protects information collected as part of the Board's supervisory process. Additionally, individual respondents may request confidential treatment of information pursuant to exemption 4 of the FOIA (5 U.S.C. 552(b)(4)), which protects "trade secrets and commercial or financial information obtained from a person [that is] privileged or confidential." The Board will treat such information as confidential to the extent permitted by law, including the FOIA.

Board of Governors of the Federal Reserve System, March 3, 2021.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

[FR Doc. 2021-04762 Filed 3-5-21; 8:45 am]

**BILLING CODE 6210-01-P**

## 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, with revision, the Government-Administered, General-Use Prepaid Card Surveys (FR 3063; OMB No. 7100-0343). The revisions are applicable as of the data collection administered during the first half of 2021.

#### FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Nuha Elmaghrabi—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.

**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. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also 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.

*Final Approval Under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Information Collection:*

*Report title:* Government-Administered, General-Use Prepaid Card Surveys.

*Agency form number:* FR 3063.

*OMB control number:* 7100-0343.

*Effective Date:* As of the data collection administered during the first half of 2021.

*Frequency:* Annually.

*Respondents:* Depository institutions that administer general-use prepaid cards.

*Estimated number of respondents:* 15.

*Estimated average hours per response:* 10.

*Estimated annual burden hours:* 150.

*General description of report:* The issuer survey (FR 3063a) collects data

<sup>2</sup> 77 FR 29458. The Stress Testing Guidance was issued jointly by the Board, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency.

<sup>3</sup> Board-supervised banking organizations include state member banks, bank holding companies, savings and loan holding companies, and all other institutions for which the Board is the primary federal supervisor.