

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 Board's functions, including whether the information has practical utility;

b. The accuracy of the Board'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 Board should modify the proposal.

#### **Proposal Under OMB Delegated Authority To Extend for Three Years, Without Revision, the Following Information Collection**

*Report title:* Basel II Interagency Pillar 2 Supervisory Guidance.

*Agency form number:* FR 4199.

*OMB control number:* 7100-0320.

*Frequency:* As needed.

*Respondents:* State member banks and bank holding companies (BHCs) that use the advanced approaches framework.

*Estimated number of respondents:* 15.

*Estimated average hours per response:* 420.

*Estimated annual burden hours:* 6,300.

*General description of report:* The Pillar 2 Guidance is intended to assist banking organizations that are subject to the Basel II advanced approaches capital adequacy framework (advanced approaches framework) in applying that framework. Advanced approaches banking organizations are required to use an internal ratings-based approach to calculate regulatory credit risk capital requirements and advanced measurement approaches to calculate regulatory operational risk capital requirements. Banking organizations are required to meet certain qualification requirements before they can use the advanced approaches framework for risk-based capital purposes. The Pillar 2 Guidance sets the expectation that such organizations maintain certain documentation as described in paragraphs 37, 41, 43, and 46 of this portion of the guidance.

*Legal authorization and confidentiality:* The collection of information is authorized pursuant to sections 9 and 11 of the Federal Reserve Act, section 5 of the Bank Holding Company Act of 1956, and section 161 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The FR 4199 is voluntary.

Because the collections of information associated with the guidance is maintained by each institution, the Freedom of Information Act (FOIA) would only be implicated if the Board obtained such records as part of the examination or supervision of a banking organization. In the event the records are obtained by the Board as part of the examination or supervision of a financial institution, this information would be considered confidential pursuant to exemption 8 of the FOIA, which protects information contained in "examination, operating, or condition reports" obtained in the bank supervisory process. In addition, the information may also be kept confidential under exemption 4 of the FOIA, which protects trade secrets and commercial or financial information obtained from a person that is both customarily and actually treated as private by the respondent.

*Consultation outside the agency:* The Board has consulted with the Federal Deposit Insurance Corporation and the Office of the Comptroller of the Currency and confirmed that there will

be no revisions to the guidance, and no revision to the time per response estimates.

Board of Governors of the Federal Reserve System, June 4, 2021.

**Ann Misback,**

*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.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the International Applications and Prior Notifications under Subpart B of Regulation K (FR K-2; OMB No. 7100-0284).

#### **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, Without Revision, of the Following Information Collection**

*Report title:* The International Applications and Prior Notifications under Subpart B of Regulation K.

*Agency form number:* FR K-2.

*OMB control number:* 7100-0284.

*Frequency:* On occasion.

*Respondents:* Foreign banks.

*Estimated number of respondents:* 13.

*Estimated average hours per response:* Reporting: 35; Disclosure: 1.

*Estimated annual burden hours:* Reporting: 455; Disclosure: 13.

*General description of report:* Under the International Banking Act of 1978 (IBA), foreign banks are required to obtain the prior approval of the Board to establish a branch, agency, or representative office; to establish or acquire ownership or control of a commercial lending company in the United States; or to change the status of an agency or limited branch to a branch in the United States. The Board uses the information from the FR K-2 in connection with these applications and to supervise foreign banks with offices<sup>1</sup> in the United States.

*Legal authorization and confidentiality:* The FR K-2 is authorized pursuant to sections 7, 10, and 13 of the International Banking Act.<sup>2</sup> The applications and notifications comprising FR K-2 are required to obtain a benefit.

The Board does not routinely publicly release information collected through the FR K-2. To the extent a respondent submits nonpublic commercial or financial information in connection with the FR K-2, which is both customarily and actually treated as private by the respondent, the respondent may request confidential treatment pursuant to exemption 4 of the Freedom of Information Act (FOIA).<sup>3</sup> To the extent a respondent submits personal, medical, or similar files, the disclosure of which would constitute an unwarranted invasion of privacy, the respondent may request confidential treatment pursuant to exemption 6 of the FOIA.<sup>4</sup> If a respondent requests confidential treatment, the Board will determine whether the information is entitled to confidential treatment on a case-by-case basis. The entity should separately designate any such information as

“confidential commercial information” or “confidential financial information” and the Board will treat such designated information as confidential to the extent permitted by law, including the FOIA. To the extent a respondent submits information related to examination, operating, or condition reports prepared by, on behalf of, or for the use of a financial supervisory agency, the information may be confidential pursuant to exemption 8 of the FOIA.<sup>5</sup>

*Current actions:* On March 8, 2021, the Board published an initial notice in the **Federal Register** (86 FR 13383) requesting public comment for 60 days on the extension, without revision, of the FR K-2. The comment period for this notice expired on May 7, 2021. The Board did not receive any comments. The Board will adopt the extension, without revision of the FR K-2 as originally proposed.

Board of Governors of the Federal Reserve System, June 4, 2021.

**Ann Misback,**

*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.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Application for a Foreign Organization to Acquire a U.S. Bank or Bank Holding Company (FR Y-3F; OMB No. 7100-0119).

**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.

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, Without Revision, of the Following Information Collection**

*Report title:* Application for a Foreign Organization to Acquire a U.S. Bank or Bank Holding Company.

*Agency form number:* FR Y-3F.

*OMB control number:* 7100-0119.

*Frequency:* On occasion.

*Respondents:* Any company organized under the laws of a foreign country that seeks to acquire a U.S. bank or bank holding company.

*Estimated number of respondents:* 6.

*Estimated average hours per response:* Reporting: Initial application: 90; Subsequent application: 70; Disclosure: 1.

*Estimated annual burden hours:* Reporting: Initial application: 90; Subsequent application: 350; Disclosure: 6.

*General description of report:* Under the Bank Holding Company Act (BHC Act), any company, including a company organized under the laws of a foreign country, that seeks to acquire a U.S. bank or bank holding company must receive prior approval from the Board to do so. The Federal Reserve uses the information collected by the FR Y-3F to determine whether to approve the application and, subsequently, to carry out its supervisory responsibilities with respect to the foreign banking organization's operations in the United States.

*Legal authorization and confidentiality:* Section 3(a) of the BHC Act<sup>1</sup> requires prior approval by the Board for any company, including a foreign company, to acquire a U.S. bank or bank holding company, and section 3(c) of the BHC Act<sup>2</sup> sets forth the factors that the Board must consider in approving such an application. Sections

<sup>1</sup> The term “office” means any branch, agency, or representative office, or a commercial lending company subsidiary.

<sup>2</sup> 12 U.S.C. 3105, 3107, and 3108.

<sup>3</sup> 5 U.S.C. 552(b)(4).

<sup>4</sup> 5 U.S.C. 552(b)(6).

<sup>5</sup> 5 U.S.C. 552(b)(8).

<sup>1</sup> 12 U.S.C. 1842(a).

<sup>2</sup> 12 U.S.C. 1842(c).