

SYSTEM NAME AND NUMBER: BGFRS-36 “FRB—Federal Reserve Application Name Check System”

SECURITY CLASSIFICATION: Unclassified.

SYSTEM LOCATION: The Board maintains the electronic records at the following location: East Rutherford Data Center, 100 Orchard Street, East Rutherford, NJ 07073.

SYSTEM MANAGER(S): Susan Motyka, Deputy Associate Director, Division of Supervision and Regulation, 20th Street and Constitution Avenue, N.W., Washington DC 20551, at (202) 452 -5280 or susan.e.motyka@frb.gov.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM: Sections 9, 19, 25 and 25A of the Federal Reserve Act (12 U.S.C. 321-328, 466, 601-604(a), and 611-631); the Change in Bank Control Act (12 U.S.C. 1817(j)); Section 18(c) of the Bank Merger Act (12 U.S.C. 1828(c)); Section 32 of the Federal Deposit Insurance Act (12 U.S.C. 1831i); Sections 3, 4, and 5 of the Bank Holding Company Act of 1956 (12 U.S.C. 1842, 1843, and 1844); Section 10 of the Home Owners’ Loan Act (12 U.S.C. 1467a); Section 5 of the Bank Service Company Act (12 U.S.C. 1865); Sections 7, 8, and 10 of the International Banking Act (12 U.S.C. 3105, 3106, and 3107); the Board’s Regulation H (12 CFR Part 208); the Board’s Regulation K (12 CFR Part 211); the Board’s Regulation L (12 CFR Part 212); the Board’s Regulation LL (12 CFR Part 238); the Board’s Regulation Y (12 CFR Part 225); and Executive Order 9397.

PURPOSE(S) OF THE SYSTEM: These records are collected and maintained to assist the FRS in evaluating the proposed officers, directors, principal shareholders, or other individuals associated with a depository institution, holding company, or other foreign or domestic entity in connection with consideration of various regulatory applications, notices, or filings. The FRS

uses these records, along with other information, to determine whether the filing meets the statutory factors for approval.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM: Individuals, such as directors, officers, employees, controlling shareholders, or persons who are the subject of the background checks designed to uncover criminal activities bearing on the individual's fitness to be a director, officer, employee, or controlling shareholder, or other individual associated with a depository institution, holding company, or other foreign or domestic entity.

CATEGORIES OF RECORDS IN THE SYSTEM: The categories of records in the system include: name; social security number, passport number, or other identifying number; address; occupation; birth city, state, and country; country(ies) of citizenship; date of birth; names of related companies and the person's role at those companies; an indication whether each agency conducting a check had any information on the person and the results of the name check; and name and address of the financial institution that submitted the application with which the person was associated.

RECORD SOURCE CATEGORIES: Information is provided by the individuals to whom the record pertains or their agents (such as law firms or consultants) during the regulatory application, notice, or filing process. The results of a background check are also provided by the relevant agency. In addition, FRS staff, as part of the due diligence process associated with the review of a particular filing, performs name checks on the individuals to be involved in such filings by contacting other relevant Federal agencies, for comments and other information related to the identified individuals.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND PURPOSES OF SUCH USES:

General routine uses A, B, C, D, G, I, and J apply to all other categories of information in the system. These general routine uses are located at <https://www.federalreserve.gov/files/SORN-page-general-routine-uses-of-board-systems-of-records.pdf> and are published in the Federal Register at 83 FR 43872 at 43873-74 (August 28, 2018). These records may also be used:

1. to disclose certain information to other Federal agencies to enable completion of the name check process related to a particular filing; and
2. to disclose certain information to other bank regulatory agencies pursuant to explicit information sharing agreements.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS: Record are stored in electronic form. Some historical records are still stored in paper form.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS: Records are generally retrieved by an identification code internally assigned to each related filing or by the name of the financial institution involved in the related filing. However, records also can be retrieved by the name of the individual.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS: All records are retained for 15 years and destroyed when no longer needed for administrative or reference purposes.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS: Electronic files are stored on secure servers and historical paper records are stored in locked file cabinets. Access is restricted to authorized employees and contractors within the Board or Federal Reserve System who require access for official business purposes. Users are classified into different roles and common access and usage rights are established for each role. User roles are used to delineate between the different types of access requirements such that users are restricted to data that is required in the performance of their duties. The electronic storage systems have the ability to

track individual actions within the applications. Periodic audits and reviews are conducted to determine whether authenticated users still require access and whether there have been any unauthorized changes in any information maintained. The audit and accountability controls, which are based on NIST and Board standards, assist in detecting security violations or other issues within the electronic system.

RECORD ACCESS PROCEDURES: The Privacy Act allows individuals the right to access records maintained about them in a Board system of records. Your request for access must: (1) contain a statement that the request is made pursuant to the Privacy Act of 1974; (2) provide either the name of the Board system of records expected to contain the record requested or a concise description of the system of records; (3) provide the information necessary to verify your identity; and (4) provide any other information that may assist in the rapid identification of the record you seek.

The Board handles all Privacy Act requests as both a Privacy Act request and as a Freedom of Information Act request. The Board does not charge fees to a requestor seeking to access or amend his/her Privacy Act records.

You may submit your Privacy Act request to the—

Secretary of the Board

Board of Governors of the Federal Reserve System

20th Street and Constitution Avenue NW

Washington DC 20551

You may also submit your Privacy Act request electronically through the Board's FOIA

"Electronic Request Form" located here:

<https://www.federalreserve.gov/secure/forms/efoiaform.aspx>.

CONTESTING RECORD PROCEDURES: The Privacy Act allows individuals to seek amendment of information that is erroneous, irrelevant, untimely, or incomplete and is maintained in a system of records that pertains to them. To request an amendment to your record, you should clearly mark the request as a “Privacy Act Amendment Request.” You have the burden of proof for demonstrating the appropriateness of the requested amendment and you must provide relevant and convincing evidence in support of your request.

Your request for amendment must: (1) provide the name of the specific Board system of records containing the record you seek to amend; (2) identify the specific portion of the record you seek to amend; (3) describe the nature of and reasons for each requested amendment; (4) explain why you believe the record is not accurate, relevant, timely, or complete; and (5) unless you have already done so in a Privacy Act request for access or amendment, provide the necessary information to verify your identity.

NOTIFICATION PROCEDURES: Same as “Access procedures” above. You may also follow this procedure in order to request an accounting of previous disclosures of records pertaining to you as provided for by 5 U.S.C. 552a(c).

EXEMPTIONS PROMULGATED FOR THE SYSTEM: Certain portions of this system of records may be exempt from 5 U.S.C. § 552a(c)(3), (d), (e)(1), (e)(4)(G), (H), and (I), and (f) of the Privacy Act pursuant to 5 U.S.C. § 552a(k)(2).

HISTORY: This SORN was previously published in the Federal Register at 73 FR 24984 at 25011 (May 6, 2008). The SORN was also amended to incorporate two new routine uses required by OMB at 83 FR 43872 (August 28, 2018).