

From: Nikol Mellenberger  
Proposal: FR 2083-2083C, FR2030 & 2030a, 2056, 2086, 2086a, 2087; FRs G, T & U (ICP# 14-14; Pub'd 10/17)  
Subject: FR Membership Application and FR Bank Stock Application Forms

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Comments:

Public Comments on Agency Information Collection Activities; Proposals, Submissions, and Approvals:

Title: Agency Information Collection Activities; Proposals, Submissions, and Approvals

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Comment: FR U-1 Statement of Purpose for an Extension of Credit Secured by Margin Stock

Recommend that Part III (to be signed by a bank officer in all instances) be revised to address those situations where the borrower has answered "NO" to question #2 of Part I of this form

"I am a duly authorized representative of the bank and understand that this credit, if secured by margin stock, may be subject to....."

Currently, when the bank officer is signing in Part III they are attesting that the loan IS secured by margin stock. This is not accurate if the answer to question #2 in Part I of the form is "NO".

Alternatively, Part III signature should only be required when the answer to question #2 of Part I is "YES".