

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Office of Thrift Supervision

FEDERAL RESERVE SYSTEM

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities: Proposed collection; comment request

AGENCIES: Office of the Comptroller of the Currency (OCC), Treasury; Office of Thrift Supervision (OTS), Treasury; Board of Governors of the Federal Reserve System (Board); and Federal Deposit Insurance Corporation (FDIC).

ACTION: Joint notice and request for comment.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35), the OCC, the OTS, the Board, and the FDIC (the “agencies”) may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The Federal Financial Institutions Examination Council (FFIEC), of which the agencies are members, has approved the agencies’ publication for public comment of a proposal to extend, without revision, the Report on Indebtedness of Executive Officers and Principal Shareholders and their Related Interests to Correspondent Banks (FFIEC 004), which are currently approved information collections. At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the FFIEC and the agencies should modify the report. The agencies will then submit the report to OMB for review and approval.

DATES: Comments must be submitted on or before January 12, 2004.

ADDRESSES: Interested parties are invited to submit written comments to any or all of the agencies. All comments, which should refer to the OMB control number, will be shared among the agencies.

OCC: Comments should be sent to the Public Information Room, Office of the Comptroller of the Currency, Mailstop 1-5, Attention: 1557-0070, 250 E Street, SW, Washington, DC 20219. Due to delays in the paper mail delivery in the Washington area, commenters are encouraged to submit comments by fax or e-mail. Comments may be sent by fax to (202) 874-4448, or by e-mail to regs.comments@occ.treas.gov. You can inspect and photocopy the comments at the OCC's Public Information Room, 250 E Street, SW, Washington, DC 20219. You can make an appointment to inspect the comments by calling (202) 874-5043.

OTS: Information Collection Comments, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW, Washington, DC 20552, Attention: 1550-0075, Fax number (202) 906-6518, or e-mail to infocollection.comments@ots.treas.gov. OTS will post comments and the related index on the OTS Internet Site at www.ots.treas.gov. In addition, interested persons may inspect comments at the Public Reading Room, 1700 G Street, NW, by appointment. To make an appointment, call (202) 906-5922, send an e-mail to publicinfo@ots.treas.gov, or send a facsimile transmission to (202) 906-7755.

Board: Written comments, which should refer to "FFIEC 004, 7100-0034" may be mailed to Ms. Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551. However, because paper mail in the Washington area and at the Board of Governors is subject to delay, please consider submitting your comments by electronic mail to regs.comments@federalreserve.gov, or faxing them to the Office of the Secretary at (202) 452-3819 or (202) 452-3102. Comments addressed to Ms. Johnson may also be delivered to the Board's mail facility in the West Courtyard between 8:45 a.m. and 5:15 p.m., located on 21st Street between

Constitution Avenue and C Street, NW. Members of the public may inspect comments in room M-P-500 between 9 a.m. and 5 p.m. on weekdays pursuant to section 261.12, except as provided in 261.14, of the Board's Rules Regarding Availability of Information, 12 CFR 261.12 and 261.14.

FDIC: Written comments should be addressed to Robert E. Feldman, Executive Secretary, Attention: Comments/Legal, Federal Deposit Insurance Corporation, 550 17th Street, N.W., Washington, D.C. 20429. All comment should refer to "FFIEC 004, 3064-0023." Commenters are encouraged to submit comments by fax or electronic mail [FAX number (202) 898-3838; Internet address: comments@fdic.gov]. Comments also may be hand-delivered to the guard station at the rear of the 550 17th Street Building (located on F Street) on business days between 7:00 a.m. and 5:00 p.m. Comments may be inspected and photocopied in the FDIC Public Information Center, Room 100, 801 17th Street, N.W., Washington, D.C., between 9:00 a.m. and 4:30 p.m. on business days.

A copy of the comments may also be submitted to the OMB desk officer for the agencies: Joseph F. Lackey, Jr., Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503 or electronic mail to jlackeyj@omb.eop.gov.

FOR FURTHER INFORMATION CONTACT: Additional information or a copy of the collection may be requested from:

OCC: Jessie Dunaway, OCC Clearance Officer, or Camille Dixon, (202) 874-5090, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street, S.W., Washington, D.C. 20219.

OTS: Marilyn Burton, OTS Clearance Officer, (202) 906-6467, Office of Thrift Supervision, 1700 G Street, N.W., Washington, D.C. 20552.

Board: Cindy Ayouch, Federal Reserve Board Clearance Officer, (202) 452-3829, Division of Research and Statistics, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551. Telecommunications Device for the Deaf (TDD) users may call (202) 263-4869, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551.

FDIC: Steven F. Hanft, FDIC Clearance Officer, (202) 898-3907, Legal Division, Federal Deposit Insurance Corporation, 550 17th Street N.W., Washington, D.C. 20429.

SUPPLEMENTARY INFORMATION:

Proposal to extend for three years without revision the following currently approved information collection:

Title: Report on Indebtedness of Executive Officers and Principal Shareholders and their Related Interests to Correspondent Banks

Form Number: FFIEC 004

Frequency of Response: Annually (for executive officers and principal shareholders), and on occasion (for national banks, state member banks, insured state nonmember banks, and savings associations)

Affected Public: Individuals or households, businesses or other for-profit

For OCC:

OMB Number: 1557-0070

Estimated Number of Respondents: 25,300 (23,000 executive officers and principal shareholders fulfilling record keeping burden, 2,300 national banks fulfilling record keeping and disclosure burden)

Estimated Time per Response: 2.25 hours

Estimated Total Annual Burden: 56,925

For OTS:

OMB Number: 1550-0075

Estimated Number of Respondents: 4,336

Estimated Time per Response: 2.75 hours

Estimated Total Annual Burden: 11,924

For Board:

OMB Number: 7100-0034

Estimated Number of Respondents: 4,955 (3,964 executive officers and principal shareholders fulfilling record keeping burden, 991 state member banks fulfilling record keeping and disclosure burden)

Estimated Time per Response: 1.12 hours

Estimated Total Annual Burden: 5,551

For FDIC:

OMB Number: 3064-0023

Estimated Number of Respondents: 27,495 (21,996 executive officers and principal shareholders fulfilling record keeping burden, 5,499 insured state nonmember banks fulfilling record keeping and disclosure burden)

Estimated Time per Response: 1.8 hours

Estimated Total Annual Burden: 49,491

General Description of Report: These information collections are mandatory: 12 U.S.C. 1972(2)(G) (all); 12 U.S.C. 1817(k), 12 CFR 31.2, and 12 U.S.C. 93a (OCC); 12 U.S.C. 1468 and

12 CFR 563.43 (OTS); 12 U.S.C. 375(a)(6) and (10), and 375(b)(10) (Board); and 12 CFR 349.3 and 349.4 (FDIC). In general, these information collections are given confidential treatment (5 U.S.C. 552 (b)(8)), but banks and saving associations are required to make certain limited disclosures.

Abstract: Executive officers and principal shareholders of insured banks and saving associations must file with their institution the information contained in the FFIEC 004 report on their indebtedness and that of their related interests to correspondent banks. The information contained in the FFIEC 004 report is prescribed by statute and regulation, as cited above. Banks and saving associations must retain these reports or reports containing similar information and fulfill other record keeping requirements, such as furnishing annually a list of their correspondent banks to their executive officers and principal shareholders. Banks and saving associations also have certain disclosure requirements for these information collections.

Current Actions: The agencies propose to extend, without revision, the FFIEC 004 report. The agencies continue to evaluate the record keeping requirements contained in their regulations that relate to the FFIEC 004 report. Should the agencies decide to revise these regulations, a separate Federal Register notice will be published inviting comment from the public on the proposed revisions. Any revisions that may be made to the agencies' regulations would be subsequently incorporated into these information collections (FFIEC 004).

Request for Comment

Comments are invited on:

a. Whether the information collections are necessary for the proper performance of the agencies' functions, including whether the information has practical utility;

b. The accuracy of the agencies' estimates of the burden of the information collections, 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 start up costs and costs of operation, maintenance, and purchase of services to provide information.

Comments submitted in response to this notice will be shared among the agencies. All comments will become a matter of public record. Written comments should address the accuracy of the burden estimates and ways to minimize burden as well as other relevant aspects of the information collection request.

October 23, 2003.

Date

(signed)
Mark J Tenhundfeld
Assistant Director, Legislative and Regulatory Activities Division
Office of the Comptroller of the Currency

Dated: November 4, 2003

By the Office of Thrift Supervision

(signed)
James E. Gilleran,
Director

Board of Governors of the Federal Reserve System, November 6, 2003.

(signed)
Jennifer J. Johnson
Secretary of the Board

Dated at Washington, D.C., this 22 day of October, 2003.

FEDERAL DEPOSIT INSURANCE CORPORATION

(signed)
Robert E. Feldman
Executive Secretary