

FEDERAL RESERVE SYSTEM

[Docket No. OP-1184]

Privacy Act of 1974

Notice of Amendment of System of Records

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice: amendment of systems of records.

SUMMARY: In accordance with the Privacy Act, the Board of Governors of the Federal Reserve System (Board) is amending one system of records, entitled Consumer Complaint Information System (BGFRS-18), and removing another system of records, entitled Financial Disclosure Reports and Outside Business Interests Applications (BGFRS-19). We invite public comment on this publication.

DATES: Comment must be received on or before March 31, 2004.

ADDRESSES: Comments should refer to Docket No. OP-1184 and may be mailed to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, DC 20551. Please consider submitting your comments through the Board's web site at www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm, by e-mail to regs.comments@federalreserve.gov, or by fax to the Office of the Secretary at 202/452-3819 or 202/452-3102. Rules proposed by the Board and other federal agencies may also be viewed and commented on at www.regulations.gov.

All public comments are available from the Board's web site at www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm as submitted, except as necessary for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room

MP-500 of the Board's Martin Building (20th and C Streets, N.W.) between 9:00 a.m. and 5:00 p.m. on weekdays.

FOR FURTHER INFORMATION CONTACT: Elaine M. Boutilier, Managing Senior Counsel, (202/452-2418), Legal Division. For the hearing impaired only, contact Telecommunications Device for the Deaf (TDD)(202/263-4869).

SUPPLEMENTARY INFORMATION: These two systems have not been updated for several years. The system entitled Financial Disclosure Reports and Outside Business Interests Applications (BGFRS-19) covers records contained in OGE/GOVT-1 and OGE/GOVT-2, which are government-wide systems that are maintained by the Office of Government Ethics. Accordingly, the Board's system is being removed as duplicative and unnecessary.

The Consumer Complaints Information system is being amended to clarify that records maintained in the system pertain only to the complainant and do not include investigatory records regarding the institution subject to the complaint. The system has also been amended to include appropriate routine uses.

In accordance with 5 U.S.C. 552a(r), a report of these amended systems of records is being filed with the President of the Senate, the Speaker of the House of Representatives, and the Director of the Office of Management and Budget. These amendments will become effective on April 12, 2004, without further notice, unless the Board publishes a notice to the contrary in the Federal Register.

Accordingly, the system of records entitled Financial Disclosure Reports and Outside Business Interests Applications (BGFRS-19) is removed, and the system of records entitled Consumer Complaint Information (BGFRS-18) is amended as follows.

BGFRS-18

System name. Consumer Complaint Information

Security classification. None.

System location.

Board of Governors of the Federal Reserve System, 20th and Constitution Avenue, N.W., Washington, D.C. 20551; and the twelve Federal Reserve Banks, located in Boston, MA; New York, NY; Philadelphia, PA; Cleveland, OH; Richmond, VA; Atlanta, GA; Chicago, IL; St. Louis, MO; Minneapolis, MN; Kansas City, MO; Dallas, TX; and San Francisco, CA.

Categories of individuals covered by the system.

Persons who have filed consumer complaints with the Federal Reserve Board or the Federal Reserve Banks, or whose complaint to another agency has been referred to the Federal Reserve Board for review.

Categories of records in the system.

These records primarily consist of complaints regarding state-chartered member banks, as well as other financial institutions, individuals, or organizations that are subject to federal banking supervision. The records may contain the name and address of an individual or organization that referred a matter to the Board. Information in these records includes the complainant's name; the name of the financial institution that is the subject of the complaint; the subject matter of the complaint; and the Board's response to the complaint. Supporting records include, but are not limited to, documents supplied by the complainant. If the complaint concerns an institution that is not subject to supervision by the Board, the record may consist of a referral letter to the appropriate supervisory agency.

Purpose.

These files permit the Board to perform its responsibilities under the Federal Reserve Act, the Federal Trade Commission Act, and other consumer protection laws to respond to consumer complaints and inquiries regarding practices by banks and other financial institutions supervised by the Board.

Authority for maintenance of the system.

Section 11 of the Federal Reserve Act (12 U.S.C. 248(a)); Section 5 of the Bank Holding Company Act (12 U.S.C. 1844); and Section 18(f) of the Federal Trade Commission Act (15 U.S.C. 57a(f)).

Routine uses of records maintained in the system, including categories of users and the purposes of such uses.

Information maintained in this system may be disclosed to:

- a. A Board-regulated entity that is the subject of a complaint or inquiry;
- b. Third parties to the extent necessary to obtain information that is relevant to the resolution of a complaint or inquiry;
- c. The appropriate governmental, tribal, self-regulatory, or professional organization if the information is relevant to a known or suspected violation of a law or licensing standard within that organization's jurisdiction;
- d. The appropriate governmental, tribal, self-regulatory, or professional organization if that entity has jurisdiction over the subject matter of the complaint or inquiry, or the entity that is the subject of the complaint or inquiry;
- e. The Department of Justice, a court, an adjudicative body, a party in litigation, or a

witness if the Board determines that the information is relevant and necessary to a proceeding in which the Board, any Board employee in his or her official capacity, any Board employee in his or her individual capacity represented by the Department of Justice or the Board, or the United States is a party or has an interest;

f. A congressional office when the information is relevant to an inquiry made at the request of the individual about whom the record is maintained;

g. Contractors, agents, or volunteers performing or working on a contract, service, cooperative agreement, or job for the Board;

h. Third parties when mandated or authorized by statute; or

i. The National Archives and Records Administration in connection with records management inspections and its role as Archivist.

Policies and practices for storing, retrieving, accessing, retaining and disposing of records in the system:

Storage. These records are stored in electronic or printed form.

Retrievability. Files are retrievable by consumer name or as appropriate.

Safeguards. Access to and use of these records is restricted to authorized personnel only.

Retention and disposal: Records are retained for five years.

System manager and address:

Director, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, 20th and Constitution, N.W., Washington, D.C. 20551.

Notification procedure.

Inquiries should be sent to the Secretary of the Board, Board of Governors of the Federal

Reserve System, 20th and Constitution Avenue, N.W., Washington, DC 20551. The request should contain the individual's name, name of the bank that was the subject of the complaint, and date of the complaint.

Record access procedures.

Same as "Notification procedure" above.

Contesting record procedures.

Same as "Notification procedure" above.

Record source categories.

Person(s) who initiates complaint (or his or her representative, which may include a member of Congress or an attorney); appropriate federal, state, or local regulatory and enforcement agencies; and institutions or individuals that are the subject of the complaint.

Systems exempted from certain provisions of the Act.

None.

By order of the Board of Governors of the Federal Reserve System, acting through the Secretary of the Board under delegated authority, February 24, 2004.

Jennifer J. Johnson
Secretary of the Board

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