

## **FEDERAL RESERVE SYSTEM**

### **Agency Information Collection Activities: Submission for OMB Review; Comment Request**

**AGENCY:** Board of Governors of the Federal Reserve System (Board)

**ACTION:** Notice of information collection to be submitted to OMB for review and approval under the Paperwork Reduction Act of 1995.

**SUMMARY:** In accordance with the requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35), the Board, the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC) (collectively, 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.

On May 2, 2006, the Board, under the auspices of the Federal Financial Institutions Examination Council (FFIEC) and on behalf of the agencies, published a notice in the Federal Register (71 FR 25842) requesting public comment for 60 days on the extension, without revision, of the Country Exposure Report for U.S. Branches and Agencies of Foreign Banks (FFIEC 019), which is a currently approved information collection. The comment period for this notice expired on July 3, 2006. No comments were received. The Board hereby gives notice that it plans to submit to OMB on behalf of the agencies a request for approval of the FFIEC 019.

**DATES:** Comments must be submitted on or before September 22, 2006.

**ADDRESSES:** Interested parties are invited to submit written comments to the agency listed below. All comments, which should refer to the OMB control number, will be shared among the agencies.

You may submit comments, identified by FFIEC 019 (7100-0213), by any of the following methods:

- Agency Web Site: <http://www.federalreserve.gov>. Follow the instructions for submitting comments on the <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include the OMB control number in the subject line of the message.
- FAX: 202-452-3819 or 202-452-3102.
- Mail: Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20<sup>th</sup> Street and Constitution Avenue, N.W., Washington, DC 20551.

All public comments are available from the Board's web site at

[www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm](http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm) as submitted, unless modified 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 (20<sup>th</sup> and C Streets, N.W.) between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters should send a copy of their comments to the Desk Officer for the agencies by mail to U.S. Office of Management and Budget, 725 17<sup>th</sup> Street N.W., #10235, Washington, DC 20503 or by fax to 202-395-6974.

**FOR FURTHER INFORMATION CONTACT:** Additional information or a copy of the collection may be requested from Michelle Long, Federal Reserve Board Clearance Officer, 202-452-3829, Division of Research and Statistics, Board of Governors of the Federal Reserve System, 20<sup>th</sup> and C Streets, N.W., Washington, DC 20551. Telecommunications Device for the

Deaf (TDD) users may call 202-263-4869, Board of Governors of the Federal Reserve System, 20<sup>th</sup> and C Streets, N.W., Washington, DC 20551.

**Proposal to request approval from OMB of the extension for three years, without revision, of the following currently approved collection of information:**

*Report Title:* Country Exposure Report for U.S. Branches and Agencies of Foreign Banks

*Form Number:* FFIEC 019

*OMB Number:* 7100-0213

*Frequency of Response:* Quarterly

*Affected Public:* U.S. branches and agencies of foreign banks

*Estimated Number of Respondents:* 162

*Estimated Average Time per Response:* 10 hours

*Estimated Total Annual Burden:* 6,480 hours

**General Description of Reports:** This information collection is mandatory: 12 U.S.C. 3906 for all agencies; 12 U.S.C. 3105 and 3108 for the Board; sections 7 and 10 of the Federal Deposit Insurance Act (12 U.S.C. 1817, 1820) for the FDIC; and the National Bank Act (12 U.S.C. 161) for the OCC. The FFIEC 019 information collection is given confidential treatment under the Freedom of Information Act (5 U.S.C. 552(b)(8)).

**Abstract:** All individual U.S. branches and agencies of foreign banks that have more than \$30 million in direct claims on residents of foreign countries must file the FFIEC 019 report quarterly. Currently, all respondents report adjusted exposure amounts to residents of their home country, regardless of amount, and to residents of the five other countries for which their adjusted exposure amounts are largest, provided these amounts are at least \$20 million. The agencies collect these data to monitor the extent to which such branches and agencies are

pursuing prudent country risk diversification policies and limiting potential liquidity pressures. No changes are proposed to the FFIEC 019 reporting form or instructions.

### **Request for Comment**

Comments are invited on:

- a. Whether the information collection is necessary for the proper performance of the agencies' functions, including whether the information has practical utility;
- b. The accuracy of the agencies' estimate of the burden of the 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 the 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 estimate and ways to minimize burden including the use of automated collection techniques or the use of other forms of information technology as well as other relevant aspects of the information collection request.

Board of Governors of the Federal Reserve System, August 18, 2006.

(signed)  
Robert deV. Frierson,  
Deputy Secretary of the Board.