

FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: Background. On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act (PRA), as per 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

Request for comment on information collection proposals

The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment. At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;

b. The accuracy of the Federal Reserve's estimate of the burden of the proposed 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; and

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.

DATES: Comments must be submitted on or before June 22, 2010.

ADDRESSES: You may submit comments, identified by FR 4102 by any of the following methods:

- Agency Web Site: www.federalreserve.gov. Follow the instructions for submitting comments at www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm.
- Federal eRulemaking Portal: www.regulations.gov. Follow the instructions for submitting comments.
- E-mail: 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, 20th Street and Constitution Avenue, NW, Washington, DC 20551.

All public comments are available from the Board's web site at 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 form in Room MP-500 of the Board's Martin Building (20th and C Streets, NW) between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters should send a copy of their comments to the OMB Desk Officer by mail to the Office of Information and Regulatory Affairs, U.S. Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW, Washington, DC 20503 or by fax to 202-395-6974.

FOR FURTHER INFORMATION CONTACT: A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public website at:

www.federalreserve.gov/boarddocs/reportforms/review.cfm or may be requested from the agency clearance officer, whose name appears below.

Michelle Shore, Federal Reserve Board Clearance Officer (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact (202-263-4869).

Proposal to approve under OMB delegated authority the extension for three years, without revision, of the following reports:

Report title: Reporting and Disclosure Requirements Associated with the Policy on Payments System Risk.

Agency form number: FR 4102.

OMB control number: 7100-0315.

Frequency: Biennial.

Reporters: Payment and securities settlement systems.

Estimated annual reporting hours: 210 hours.

Estimated average hours per response: 70 hours.

Number of respondents: 3.

General description of report: This information collection is mandatory and authorized pursuant the Federal Reserve Act (12 U.S.C. 248(i) & (j), 342, 248(o), 360, and 464). Also, in order to carry out the purposes of the Expedited Funds Availability Act, Pub L. No. 100-86, 101 Stat. 635 (1985) (codified as amended at 12 U.S.C. 4001-4010), the Federal Reserve is given the authority to “regulate any aspect of the payment system.” 12 U.S.C. 4008(c)(1). Because the self-assessments are to be publicly disclosed and because the Federal Reserve will not collect any information pursuant to this information collection beyond what is made publicly available, no confidentiality issue arises with regard to the FR 4102.

Abstract: The FR 4102 was implemented in January 2007 as a result of revisions to the Federal Reserve's Payments System Risk (PSR) policy. Under the revised policy, systemically important payments and settlement systems subject to the Federal Reserve's authority are expected to complete and disclose publicly self-assessments against the principles and minimum standards in the policy. The self-assessment should be reviewed and approved by the system's senior management and board of directors upon completion and made readily available to the public. In addition, a self-assessment should be updated following material changes to the system or its environment and, at a minimum, reviewed by the system every two years.

Board of Governors of the Federal Reserve System, April 20, 2010.

(signed)

Jennifer J. Johnson,

Secretary of the Board.