

BGFRS—16

System name. FRB—Regulation U Reports of Nonbank Lenders

System location.

Board of Governors of the Federal Reserve System

20th Street and Constitution Avenue, NW

Washington, DC 20551

Categories of individuals covered by the system. Individuals (other than banks, brokers, and dealers) who extend credit in specified amounts secured by margin stock.

Categories of records in the system. Responses to G-1, G-2, and G-4 Reports filed by persons registered pursuant to Regulation U, 12 CFR 221, including identifying information about the registrant such as name, address, securities credit, and balance sheet assets and liabilities.

Authority for maintenance of the system. Sections 3, 7, 17, and 23 of the Securities Exchange Act of 1934 (15 USC 78c, 78g, 78q, and 78w), and Regulation U (12 CFR 221).

Purpose(s). These records are collected and maintained to assist the Board in maintaining a current list of persons registered as margin lenders under the securities laws.

Routine uses of records maintained in the system, including categories of users and the purposes of such uses. General routine uses A, C, D, G, I, and J apply to this system. Records may be used:

1. to disclose, upon request, the name of a registered individual who extends credit secured by margin stock; and
2. to disclose information, when appropriate, to foreign governmental authorities in accordance with law, and formal or informal international agreements.

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

Storage. Records are stored in paper and electronic form.

Retrievability. Records can be retrieved by the individual's name.

Access Controls. Access to records is limited to those whose official duties require it. Paper records are secured by lock and key and electronic records are password protected.

Retention and disposal. The electronic images of the G-1 and G-2 Reports are retained for fifteen years after approval of application, then destroyed when no longer needed for reference. The paper files are destroyed upon verification of the electronic image and/or when no longer needed for reference. The G-4 Reports are retained five years, then destroyed when no longer needed for administrative purposes. If the G-4 Reports are received in paper, but then entered into an

electronic system at the Board, the paper record may be destroyed upon verification of the database.

System manager and address:

Division Director

Banking Supervision and Regulation

Board of Governors of the Federal Reserve System

20th Street and Constitution Avenue, NW

Washington, DC 20551

Notification procedures. An individual desiring to learn of the existence of, or to gain access to, his or her record in this system of records shall submit a request in writing to the Secretary of the Board, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW, Washington, DC 20551. The request should contain: (1) a statement that it is made pursuant to the Privacy Act of 1974, (2) the name of the system of records expected to contain the record requested or a concise description of such system of records, (3) necessary information to verify the identity of the requester, and (4) any other information that may assist in the rapid identification of the record for which access is being requested.

Record access procedures. Same as “Notification procedures” above.

Contesting record procedures. Same as “Notification procedures” above except that the envelope should be clearly marked “Privacy Act Amendment Request.” The request for amendment of a record should: (1) identify the system of records containing the record for which amendment is requested, (2) specify the portion of that record requested to be amended, and (3) describe the nature of and reasons for each requested amendment.

Record source categories. Information is provided by the individual to whom the record pertains.

Exemptions claimed for the system. None.