

Federal laboratory.

**Qualifying Work:** The award will recognize work that has substantially improved domestic motor vehicle research and development in the areas of motor vehicle safety, motor vehicle energy savings, or environmental impacts of motor vehicles. The work may be a singular one time accomplishment or it may be a series of accomplishments that have had substantial effect over time. Examples of the types of achievements that fall into the three categories are:

1. **Safety Improvement**—Vehicular technology that reduces the likelihood of crashes (crash avoidance) or the likelihood of serious injury when a crash occurs (crashworthiness) or otherwise improves the chances of post-crash survival/recovery of crash victims. This could include research and development of instrumentation or biomechanics.

2. **Energy Savings**—Technology that saves energy in the production or operation of motor vehicles by such means as light weight structures, engine and drive train improvements, reductions in tire rolling resistance or aerodynamic drag, and modifications of fuel characteristics.

3. **Improvements in Environmental Quality**—Motor vehicle technology that reduces emissions, reduces solid waste, reduces hazardous waste, reduces noise (e.g., tire noise), as well as technology that reduces waste byproducts of motor vehicle production, operation, or scrappage.

#### Required Contents of Nomination

- Names and identification of specific individuals or organizations being nominated.
- Identification of nominator(s) with title(s), address(es) and phone number(s). At least one nominator must sign the nomination.
- Description of accomplishments, including the nature of the specific research and development accomplishment and reasons why it constitutes substantial improvement. Identify involvement of organization or individual(s) nominated.
- References for improvements (patents, awards, papers, other recognition).
- Establish eligibility of nominees. Individuals must be past or current employees of organization at which research and development was accomplished.
- Establish that improved technology is for motor vehicles offered for sale in the United States.

**Limitation on length of nomination:** The nomination is limited to 10

numbered pages of 8.5 inch by 11.0 inch paper with one inch margins and font size not less than 12 point.

Send an original and three copies of the complete nomination to William A. Boehly, Associate Administrator for Research and Development, NRD-01, National Highway Traffic Safety Administration, 400 Seventh St. SW, Washington, DC 20590. Nomination will be returned to the nominator if it includes a written request.

**Evaluation process and criteria:** NHTSA and other Federal agency staff will make an initial screening of all nominations received on or before December 13, 1996 to ensure that they contain the required information and meet the statutory requirements for eligibility and field of work. Subsequently, a special panel will evaluate the nominations. NHTSA intends that the evaluation panel will include experts in the fields of energy savings and environmental impact in addition to motor vehicle safety. The panel will make its evaluations according to the following criteria:

1. Quality of cited work.
2. Contribution of cited work to improved safety, energy savings or environmental quality.
3. Involvement of nominees with cited work.

The Secretary of Transportation will then select the awardee from among the nominees receiving high evaluations from the evaluation panel. The Secretary may also decide not to make an award. His decision is final.

#### Definitions

For the purposes of determining eligibility for the National Award for the Advancement of Motor Vehicle Research and Development, the following definitions will apply:

**Domestic motor vehicle manufacturer**—a company engaged in the production and sale of motor vehicles in the United States and that has majority ownership or control by individuals who are citizens of the United States. [Definition based on that of "United States-owned company" in Section 15 U.S.C. 278n(j)(2) as added by Public Law 102-245.]

**Domestic supplier**—a company that supplies research and development, design services, materials, parts and/or items of equipment or machinery to a motor vehicle manufacturer or subcontractor to a motor vehicle manufacturer or whose products are used in new motor vehicles and that has majority ownership or control by individuals who are citizens of the United States.

**Personnel of Federal laboratory**—Individuals employed by the Federal Government at a facility engaging in research and development activities or employed by a contractor at such a facility that is owned by

the Federal Government and operated by that contractor.

Ricardo Martinez,  
Administrator.

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## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

#### Federal Reserve System

#### Federal Deposit Insurance Corporation

#### Submission for OMB Review; Comment Request

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

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

**SUMMARY:** On February 21, 1995, the OCC, the Board, and the FDIC (the "agencies") requested approval from the U.S. Office of Management and Budget (OMB) and published for a 30-day public comment proposed revisions to the Country Exposure Report. In response to public request the comment period was extended to April 21, 1995. The agencies received comments from one trade group and one commercial bank. After considering the comments, the Federal Financial Institutions Examination Council (FFIEC), of which the agencies are members, has adopted several modifications to the revised reporting requirements initially proposed.

In accordance with the requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35), the OCC, the Board, and the FDIC 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 Office of Management and Budget (OMB) control number. Comments are invited on: (a) whether the proposed revisions to the following collections of information are 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 collections as they are proposed to be revised, 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 December 2, 1996.

**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(s), will be shared among the agencies.

**OCC:** Written comments should be submitted to the Communications Division, Ninth Floor, Office of the Comptroller of the Currency, 250 E Street, S.W., Washington, D.C. 20219; Attention: Paperwork Docket No. 1557-0100 [FAX number (202) 874-5274; Internet address: [reg.comments@occ.treas.gov](mailto:reg.comments@occ.treas.gov)]. Comments will be available for inspection and photocopying at that address.

**Board:** Written comments should be addressed to Mr. William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551, or delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments received may be inspected in room M-P-500 between 9:00 a.m. and 5:00 p.m., except as provided in section 261.8 of the Board's Rules Regarding Availability of Information, 12 CFR 261.8(a).

**FDIC:** Written comments should be addressed to the Office of the Executive Secretary, Federal Deposit Insurance Corporation, 550 17th Street, N.W., Washington, D.C. 20429. Comments may be hand-delivered to Room F-402, 1776 F Street, N.W., Washington, D.C. 20429, on business days between 8:30 a.m. and 5:00 p.m. Comments may be sent through facsimile to: (202) 898-3838 or by the Internet to: [comments@fdic.gov](mailto:comments@fdic.gov). Comments will be available for inspection at 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: Alexander Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New

Executive Office Building, Room 3208, Washington, D.C. 20503.

**FOR FURTHER INFORMATION CONTACT:** A copy of the revised collection of information may be requested from any of the agency clearance officers whose names appear below.

**OCC:** Jessie Gates, OCC Clearance Officer, (202) 874-5090, Office of the Comptroller of the Currency, 250 E Street, S.W., Washington, DC 20219.

**Board:** Mary M. McLaughlin, 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, DC 20551. Telecommunications Device for the Deaf (TDD) users only, Dorothea Thompson, (202) 452-3544, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, DC 20551.

**FDIC:** Steven F. Hanft, FDIC Clearance Officer, (202) 898-3907, Office of the Executive Secretary, Federal Deposit Insurance Corporation, 550 17th Street N.W., Washington, DC 20429.

**SUPPLEMENTARY INFORMATION:** Request for OMB approval to extend, with revision, the following currently approved collection of information:

1. *Report Title:* Country Exposure Report/Country Exposure Information Report

*Form Number:* FFIEC 009 and FFIEC 009a

*Frequency of Response:* Quarterly.

*Affected Public:* Business or other for profit.

*For OCC:*

*OMB Number:* 1557-0100.

*Number of Respondents:* 60 (FFIEC 009); 60 (FFIEC 009a)

*Total Annual Responses:* 480

*Estimated Time per Response:* 30 burden hours (FFIEC 009); 5.25 burden hours (FFIEC 009a)

*Total Annual Burden:* 8,460 burden hours.

*For Board:*

*OMB Number:* 7100-0035.

*Number of Respondents:* 34 (FFIEC 009); 34 (FFIEC 009a)

*Total Annual Responses:* 272

*Estimated Time per Response:* 30 burden hours (FFIEC 009); 5.25 burden hours (FFIEC 009a)

*Total Annual Burden:* 4,794 burden hours.

*For FDIC:*

*OMB Number:* 3064-0017.

*Number of Respondents:* 40 (FFIEC 009); 40 (FFIEC 009a)

*Total Annual Responses:* 320

*Estimated Time per Response:* 30 burden hours (FFIEC 009); 5.25 burden hours (FFIEC 009a)

*Total Annual Burden:* 5,640 burden

hours.

**General Description of Report:** This information collection is mandatory: 12 U.S.C. 161 (for national banks), 12 U.S.C. 248(a), 1844(c), and 3906 (for state member banks), and 12 U.S.C. 1817 and 1820 (for insured state nonmember commercial and savings banks). The FFIEC 009 is given confidential treatment (5 U.S.C. 552 (b)(4) and (b)(8)). Small businesses (that is, small banks) are not affected.

**Abstract:** The Country Exposure Report (FFIEC 009) is filed quarterly with the agencies and provides information on international claims of U.S. banks and bank holding companies that is used for supervisory and analytical purposes. The information is used to monitor country exposure of banks to determine the degree of risk in their portfolios and the possible impact on U.S. banks of adverse developments in particular countries.

The Country Exposure Information Report (FFIEC 009a) is a supplement to the FFIEC 009 and provides publicly available information on material foreign country exposures (all exposures to a country in excess of one percent of total assets or 20 percent of capital, whichever is less) of U.S. banks and bank holding companies that file the FFIEC 009 report. Reporting institutions must also furnish a list of countries in which they have lending exposures above .75 percent of total assets or 15 percent of total capital, whichever is less.

**Current Actions:** Revisions initially proposed for the FFIEC 009 consisted of: the addition of two new items, "Revaluation Gains on Off-Balance-Sheet Items" and "Securities Held in Trading Accounts;" the deletion of the item "Amount of Claims that Represent Guarantees Issued by the U.S. Government and its Agencies;" the combination of three items "Commercial Letters of Credit," "Standby Letters of Credit and Risk Participations Purchased," and "All other Commitments" into one item "All Commitments;" the redefinition of the item "Trade Financing" to include "commercial letters of credit;" and the revision of the reporting instructions to require all claims consisting of available-for-sale securities to be reported at amortized cost rather than at fair value, as well as other minor instructional clarifications. After considering the comments, the regulatory agencies made several modifications to the initial proposed changes. Changes and comments are discussed below.

**Type of Review:** Revision.

Commenters generally supported the revisions proposed by the regulatory agencies but also suggested additional changes to the report in order to deal with new financial and economic realities and to recognize recent approaches and arrangements undertaken by banks to manage and reduce country exposure. After considering the comments, the FFIEC has approved a revised Country Exposure Report (FFIEC 009) and a revised Country Exposure Information Report (FFIEC 009a) for implementation as of the March 31, 1997, report date.

The revised FFIEC 009 report consists of two schedules: schedule 1, which collects information on the respondent's country exposure excluding claims resulting from foreign exchange and derivative products; and schedule 2, which collects information on the respondent's country exposure resulting from revaluation gains on foreign exchange and derivative contracts held in the trading account. Schedule 1 is substantially the same as the revised report as originally proposed, except that the proposed memorandum column for "Revaluation Gains on Off-Balance Sheet Items," in essence, moved to Schedule 2. In addition, columns for the breakdown of time remaining to maturity for total claims on foreign residents for "Over One Year to Two Years" and "Over Two Years to Five Years" have been combined into a single column for "Over One Year to Five Years," and the proposed column for "Securities Held in Trading Accounts" has been redefined as "Assets Held for Trading." Schedule 2 was developed as the result of a recommendation from commenters that mark-to-market gains on foreign exchange and derivative contracts should be reported on a new, separate schedule.

Revisions to the FFIEC 009a report reflect the inclusion of a country's exposure resulting from revaluation gains on derivative products. A new column has been added to collect the "Amount of Cross-border Claims Outstanding from Derivative Products after Mandated Adjustments for Transfer of Exposure and Amount of Net Local Country Claims from Derivative Products."

The specific comments received and how they were addressed by the regulatory agencies follow:

1. The commenters agreed with the regulatory agencies that information on revaluation gains on foreign exchange and derivative contracts should be included in the report, but recommended that the agencies collect this information on a separate schedule.

Commenters noted that since the Financial Accounting Standards Board (FASB) Interpretation No. 39 provides for netting exposure to a counterparty resulting from revaluation gains and losses, regardless of currency or maturity, and use of the current schedule would not be feasible for this purpose. Working closely with representatives of the major banks that are primarily affected by this reporting change, the regulatory agencies developed a new schedule for foreign exchange and derivative contracts. The information that is collected on the FFIEC 009, Schedule 2, will distinguish the portion of an institution's gross exposure that is comprised of on-balance sheet revaluation gains from the remainder of its on-balance sheet exposure which consists of funds the institution has actually disbursed. This schedule is required to be completed only by banks which report total gross notional derivative contracts held for trading in excess of 10 billion dollars, or gross fair values of derivative contracts held for trading in an amount greater than 5 percent of their total assets.

2. The commenters noted that the requirement for reporting revaluation gains by remaining maturity, which was proposed in the original FFIEC 009 form, is not information that is maintained or readily available and would exacerbate reporting burdens for U.S. banking organizations. Therefore the agencies removed the requirement of reporting remaining maturities of these gains in the revised form.

3. The commenters suggested expanding the definition of "local currency claims and liabilities" to include local funding in either a local or non-local currency. The commenters' view is that claims of a branch or a subsidiary of a U.S. bank in a foreign country on a resident of that country should not be regarded as involving country exposure when the claim is funded in that country, irrespective of whether the claim is denominated in the local currency or in a non-local currency. The regulatory agencies concur with this view and are aware that the need for this approach becomes particularly important as non-local currencies increasingly become an important element of local monetary systems. The commenters also suggested that claims funded by nonresidents that expressly assume transfer risk should be excluded from local country calculations. The agencies have revised the instructions to incorporate this suggestion. In the revised reports, local currency claims and local currency liabilities have been redefined as local country claims and local country

liabilities where local country liabilities may be to residents or nonresidents of the local country, but which represent the legal obligations only of the local office and for which no payment is guaranteed at locations outside the country of that office.

4. For the purpose of minimizing reporting burden, commenters suggested: (a) Excluding from the reports revaluation gains and losses on derivatives and foreign exchange contracts entered into with counterparties in G-10 countries, on the grounds that transfer risk in these countries is considered to be extremely low; and (b) exempting reporting of exposure that is not significant to the reporting institution. Information collected in this report is used to assess exposures to possible sources of credit risk, as well as transfer risk, and exposures in G-10 countries may be relevant to this purpose. The report is also used to develop aggregate international debt data. Exposures that may be small relative to individual institutions may be significant in the aggregate. These suggestions for burden reduction were therefore not adopted.

Commenters also suggested reporting exposures only after the application of arrangements that transfer country exposure to the country of the ultimate obligor. The requirement that exposures are reported gross of collateral and other arrangements for transferring risk was retained in schedule 1 because such information may be important in analyzing risks inherent in particular situations. Exposures arising from foreign exchange and derivative products are generally reported in schedule 2, however, only in the country of the ultimate obligor, except in certain circumstances where possible residual transfer risk may remain in, for example, the country where a branch office is located. Such exposures are reported in these cases as a memorandum item.

Dated: October 22, 1996.

Karen Solomon,  
*Director, Legislative and Regulatory Activities  
Division, Office of the Comptroller of the  
Currency.*

Board of Governors of the Federal Reserve  
System, October 25, 1996.

William W. Wiles,  
*Secretary of the Board.*

Dated at Washington, DC, this 23rd day of  
October, 1996.

Federal Deposit Insurance Corporation

Jerry L. Langley,  
*Executive Secretary.*

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