

market risk institution's approved regulatory market risk models, including details of value-at-risk (VaR)-based measures (as of the reporting date and averaged over 60 days). The second section is similar in structure to the first section except that it includes information on a market risk institution's stressed VaR-based measures. The third section contains data elements relating to specific risk add-ons based on a market risk institution's debt, equity and non-modeled securitization positions. Securitization positions would be broken out for all market risk institutions and for advanced approaches institutions⁶ that are also market risk institutions, resulting in the separate reporting of a standardized measure and an advanced measure for specific risk. The fourth section sets forth the data for the incremental risk capital requirement. The fifth section contains data on the comprehensive risk capital measurement including the specific risk add-ons for net long and net short correlation trading positions used in determining a market risk institution's standardized comprehensive risk measure, and as applicable, its advanced comprehensive risk measure. The remaining section contains data elements for *de minimis* positions. Data elements from these sections combine to produce standardized market RWAs, and as applicable, advanced approaches market RWAs.

The proposed reporting form also has a Memoranda section that is comprised of 22 line items. Because these line items do not directly contribute to the determination of market RWAs, they would be reported in the separate Memoranda section. The agencies believe that these items will provide additional insight into the risk profile of a market risk institution's trading activity. For example, the first twelve lines of the Memoranda section will contribute to the agencies' understanding of the degree to which diversification effects across the principal market risk drivers are material.

In developing this proposal, the agencies considered several tradeoffs between the reporting burden on market risk institutions and the information needs of bank supervisors. One issue that the agencies identified was that market risk institutions have exposures in certain products that might fit into

more than one of the specified risk categories (e.g., interest rate, equity, foreign exchange, commodities, and credit). For example, convertible securities will mostly be subject to interest rate risk unless their value converges with that of the underlying equity. Similarly, foreign exchange swaps are primarily interest rate positions, but it is possible that a market risk institution might classify some as subject to foreign exchange risk. Accordingly, for purposes of reporting the VaR- or stressed VaR-based measures on the FFIEC 102, market risk institutions may classify their exposures in the same risk categories in which they are reported internally. Similarly, for purposes of reporting on the proposed FFIEC 102, the agencies have proposed to define diversification benefit as any adjustment to VaR- or stressed VaR-based measures that a market risk institution makes to reflect the absence of a perfect statistical correlation between the values of the underlying positions. The agencies also recognize that some market risk institutions may not adjust for diversification benefits in their VaR- or stressed VaR-based estimates, and in that case a market risk institution would not be required to estimate such benefits for purposes of reporting on the FFIEC 102.

IV. Electronic Submission of Reports

Consistent with the requirements for the agencies' reports that collect data under the current regulatory capital reporting requirements,⁷ market risk institutions subject to the proposed reporting requirements would be required to submit the FFIEC 102 in an electronic format using file specifications and formats to be determined by the agencies.

V. Request for Comment

Public comment is requested on all aspects of this joint notice. In particular, do market risk institutions expect that making any specific line items on the proposed FFIEC 102 public would cause them competitive or other harm? If so, please identify the specific line items and describe in detail the nature of the harm.

Additionally, comments are invited on:

⁷ Consolidated Reports of Condition and Income for a Bank with Domestic and Foreign Offices (FFIEC 031), Consolidated Reports of Condition and Income for a Bank with Domestic Offices Only (FFIEC 041), Consolidated Financial Statements for Holding Companies (FR Y-9C), and Regulatory Capital Reporting for Institutions Subject to the Advanced Capital Adequacy Framework (FFIEC 101) (OMB Numbers: OCC, 1557-0239; Board, 7100-0319; and FDIC, 3064-0159).

(a) Whether the collections of information that are the subject of this notice are necessary for the proper performance of the agencies' functions, including whether the information has practical utility;

(b) The accuracy of the agencies' estimates 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;

(d) Ways to minimize the burden of information collections 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 the information.

Comments submitted in response to this joint notice will be shared among the agencies. All comments will become a matter of public record.

Dated: August 26, 2014.

Stuart Feldstein,

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

Board of Governors of the Federal Reserve System, August 26, 2014.

Robert deV. Frierson,

Secretary of the Board.

Dated at Washington, DC, this 21st day of August, 2014.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

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BILLING CODE 6210-01-P; 4810-33-P; 6714-10-P

DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Designation of 2 Individuals Pursuant to Executive Order 13224 of September 23, 2001, "Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten To Commit, or Support Terrorism"

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The Treasury Department's Office of Foreign Assets Control ("OFAC") is publishing the names of 2 individuals whose property and interests in property are blocked pursuant to Executive Order 13224 of September 23, 2001, "Blocking Property and Prohibiting Transactions With

⁶ Advanced approaches institutions are institutions subject to the advanced measurement approaches as incorporated into Subpart E of the revised regulatory capital rules.

Persons Who Commit, Threaten To Commit, or Support Terrorism.”

DATES: The designations by the Director of OFAC of the 2 individuals in this notice, pursuant to Executive Order 13224, are effective on August 22, 2014.

FOR FURTHER INFORMATION CONTACT:

Assistant Director, Compliance Outreach & Implementation, Office of Foreign Assets Control, Department of the Treasury, Washington, DC 20220, tel.: 202/622-2490.

SUPPLEMENTARY INFORMATION:

Electronic and Facsimile Availability

This document and additional information concerning OFAC are available from OFAC's Web site (www.treas.gov/ofac) or via facsimile through a 24-hour fax-on-demand service, tel.: 202/622-0077.

Background

On September 23, 2001, the President issued Executive Order 13224 (the “Order”) pursuant to the International Emergency Economic Powers Act, 50 U.S.C. 1701–1706, and the United Nations Participation Act of 1945, 22 U.S.C. 287c. In the Order, the President declared a national emergency to address grave acts of terrorism and threats of terrorism committed by foreign terrorists, including the September 11, 2001 terrorist attacks in New York, Pennsylvania, and at the Pentagon. The Order imposes economic sanctions on persons who have committed, pose a significant risk of committing, or support acts of terrorism. The President identified in the Annex to the Order, as amended by Executive Order 13268 of July 2, 2002, 13 individuals and 16 entities as subject to the economic sanctions. The Order was further amended by Executive Order 13284 of January 23, 2003, to reflect the creation of the Department of Homeland Security.

Section 1 of the Order blocks, with certain exceptions, all property and interests in property that are in or hereafter come within the United States or the possession or control of United States persons, of: (1) Foreign persons listed in the Annex to the Order; (2) foreign persons determined by the Secretary of State, in consultation with the Secretary of the Treasury, the Secretary of the Department of Homeland Security and the Attorney General, to have committed, or to pose a significant risk of committing, acts of terrorism that threaten the security of U.S. nationals or the national security, foreign policy, or economy of the United States; (3) persons determined by the Director of OFAC, in consultation with

the Departments of State, Homeland Security and Justice, to be owned or controlled by, or to act for or on behalf of those persons listed in the Annex to the Order or those persons determined to be subject to subsection 1(b), 1(c), or 1(d)(i) of the Order; and (4) except as provided in section 5 of the Order and after such consultation, if any, with foreign authorities as the Secretary of State, in consultation with the Secretary of the Treasury, the Secretary of the Department of Homeland Security and the Attorney General, deems appropriate in the exercise of his discretion, persons determined by the Director of OFAC, in consultation with the Departments of State, Homeland Security and Justice, to assist in, sponsor, or provide financial, material, or technological support for, or financial or other services to or in support of, such acts of terrorism or those persons listed in the Annex to the Order or determined to be subject to the Order or to be otherwise associated with those persons listed in the Annex to the Order or those persons determined to be subject to subsection 1(b), 1(c), or 1(d)(i) of the Order.

On August 22, 2014 the Director of OFAC, in consultation with the Departments of State, Homeland Security, Justice and other relevant agencies, designated, pursuant to one or more of the criteria set forth in subsections 1(b), 1(c) or 1(d) of the Order, 2 individuals whose property and interests in property are blocked pursuant to Executive Order 13224.

The listings for these individuals on OFAC's list of Specially Designated Nationals and Blocked Persons appear as follows:

Individual(s)

1. AL-'ALI, Hamid Hamad Hamid (a.k.a. AL-'ALI, Hamad Hamid; a.k.a. AL-'ALI, Hamid Hamad; a.k.a. “ABU SULTAN”); DOB 17 Nov 1960; POB Qatar; nationality Kuwait; Passport 001714467 (Kuwait); alt. Passport 101505554 (individual) [SDGT].

2. AL-SHARIKH, Abdul Mohsen Abdullah Ibrahim (a.k.a. AL CHAREKH, Abdul Mohsen Abdallah Ibrahim; a.k.a. AL-NAJDI, Abd-al-Latif; a.k.a. AL-NASR, Sanafi; a.k.a. ALSHAREKH, Abdul Mohsen Abdullah Ibrahim; a.k.a. AL-SHARIKH, Abd-al-Muhsin Abdallah; a.k.a. “KARIMI, Ali”); DOB 12 Jul 1985; alt. DOB 13 Jul 1985; alt. DOB 07 Dec 1985; POB Shagraa, Saudi Arabia; nationality Saudi Arabia; Passport G895402; National ID No. 1050433349 (Saudi Arabia) (individual) [SDGT].

Dated: August 22, 2014.

Barbara C. Hammerle,

Acting Director, Office of Foreign Assets Control.

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DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Designation of 2 Individuals and 1 Entity Pursuant to Executive Order 13224 of September 23, 2001, “Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten To Commit, or Support Terrorism”

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The Treasury Department's Office of Foreign Assets Control (“OFAC”) is publishing the names of 2 individuals and 1 entity whose property and interests in property are blocked pursuant to Executive Order 13224 of September 23, 2001, “Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten To Commit, or Support Terrorism.”

DATES: The designations by the Director of OFAC of the 2 individuals and 1 entity in this notice, pursuant to Executive Order 13224, are effective on August 21, 2014.

FOR FURTHER INFORMATION CONTACT:

Assistant Director, Compliance Outreach & Implementation, Office of Foreign Assets Control, Department of the Treasury, Washington, DC 20220, tel.: 202/622-2490.

SUPPLEMENTARY INFORMATION:

Electronic and Facsimile Availability

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Background

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