

market risk rule; (4) have a formal disclosure policy that addresses the banking organization's approach for determining the market risk disclosures; and (5) make certain public quantitative disclosures.

The collections of information provide current statistical data identifying market risk areas on which to focus onsite and offsite examinations. They also allow the Board to assess the levels and components of each reporting institution's risk-based capital requirements for market risk and the adequacy of the institution's capital under the market risk rule. Finally, these collections of information ensure capital adequacy of banking organizations according to their level of market risk and assist the Board in implementing and validating the market risk framework. There are no required reporting forms associated with this information collection.

**Legal authorization and confidentiality:** The recordkeeping provisions of the Market Risk Capital Rule are authorized to be collected from SMBs pursuant to sections 9(6) and 11 of the Federal Reserve Act;<sup>4</sup> from BHCs pursuant to section 5(c) of the Bank Holding Company Act (BHC Act)<sup>5</sup> and, in some cases, section 165 of the Dodd-Frank Act;<sup>6</sup> from foreign banking organizations (FBOs) pursuant to section 8(a) of the International Banking Act<sup>7</sup> and section 165 of the Dodd-Frank Act; and from SLHCs pursuant to section 10(b)(2) and (g) of the Home Owners' Loan Act (HOLA).<sup>8</sup> Sections 9(6) and 11 of the Federal Reserve Act authorize the Board to require SMBs to submit reports, as necessary. Section 5(c) of the BHC Act authorizes the Board to require BHCs to submit reports to the Board regarding their financial condition, and section 8(a) of the International Banking Act subjects FBOs to the provisions of the BHC Act. Section 10 of HOLA authorizes the Board to collect reports from SLHCs.

The information collections under FR 4201 are mandatory. The information collected through the FR 4201 is collected as part of the Board's supervisory process, and therefore may be afforded confidential treatment pursuant to exemption 8 of the Freedom of Information Act (FOIA).<sup>9</sup> In addition, individual respondents may request that certain data be afforded confidential treatment pursuant to exemption 4 of

the FOIA if the data has not previously been publically disclosed and the release of the data would likely cause substantial harm to the competitive position of the respondent.<sup>10</sup> Determinations of confidentiality based on exemption 4 of the FOIA would be made on a case-by-case basis.

**Current actions:** On April 9, 2019, the Board published a notice in the **Federal Register** (84 FR 14113) requesting public comment for 60 days on the extension, with revision, of the Market Risk Capital Rule. The Board proposes to revise the collections of information associated with the market risk rule to include the prior approvals a banking organization must obtain from the Board pursuant to sections 203(c)(1) and 204(a)(2)(vi)(B) of Regulation Q. These revisions are intended to accurately reflect the information collection requirements of the market risk rule. The comment period for this notice expired on June 10, 2019. One public comment was received but it was outside the scope of the Board's review under the Paperwork Reduction Act (PRA). The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, August 7, 2019.

Michele Taylor Fennell,

Assistant Secretary of the Board.

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## FEDERAL RESERVE SYSTEM

### Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

**AGENCY:** Board of Governors of the Federal Reserve System.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, with revision, the Notice Claiming Status as an Exempt Transfer Agent (FR 4013; OMB No. 7100-0137). The revisions are applicable as of August 12, 2019.

#### FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Nuha Elmaghrahi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (OMB) Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, 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.

A copy of the Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files. These documents also are available on the Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are placed into OMB's public docket files.

### Final Approval Under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Information Collection

**Report title:** Notice Claiming Status as an Exempt Transfer Agent.

**Agency form number:** FR 4013.

**OMB control number:** 7100-0137.

**Effective date:** August 12, 2019.

**Frequency:** On occasion.

**Respondents:** Banks, bank holding companies (BHCs), savings and loan holding companies (SLHCs), and certain trust companies.

**Estimated number of respondents:** 2.

**Estimated average hours per response:** 2 hours.

**Estimated annual burden hours:** 4 hours.

**General description of report:** Transfer agents, which are institutions that provide securities transfer, registration, monitoring, and other specified services on behalf of securities issuers,<sup>1</sup> are generally subject to certain Securities and Exchange Commission (SEC) regulations. A transfer agent is Board-regulated if it is a state member bank or a subsidiary thereof, a BHC, or an SLHC. Certain transfer agent subsidiaries of BHCs are also Board-regulated.<sup>2</sup> A

<sup>1</sup> See 15 U.S.C. 78c(25) (defining "transfer agent").

<sup>2</sup> A transfer agent subsidiary of a BHC is Board-regulated if the subsidiary is, or is a subsidiary of, a bank, as defined by 15 U.S.C. 78c(6), that is not a national bank, Federal savings association, a bank insured by the Federal Deposit Insurance Corporation, or a state savings association.

<sup>4</sup> 12 U.S.C. 324 and 248(a).

<sup>5</sup> 12 U.S.C. 1844(c).

<sup>6</sup> 12 U.S.C. 5365.

<sup>7</sup> 12 U.S.C. 3106(a).

<sup>8</sup> 12 U.S.C. 1467a(b)(2) and (g).

<sup>9</sup> 5 U.S.C. 552(b)(8).

<sup>10</sup> 5 U.S.C. 552(b)(4).

Board-regulated transfer agent that transfers and processes a low volume of securities (a “low-volume transfer agent”) may request an exemption from those regulations by filing with the Board a notice (an “exemption notice”) certifying that it qualifies as a low-volume transfer agent.

**Legal authorization and confidentiality:** The FR 4013 is authorized pursuant to sections 2, 17(a)(3), 17A(c), and 23(a) of the Securities Exchange Act,<sup>3</sup> which, among other things, authorize the Board to promulgate regulations and establish recordkeeping and reporting requirements with respect to Board-registered transfer agents.<sup>4</sup> The exemption notice is mandatory for Board-registered transfer agents seeking the low-volume exemption. The obligation to respond for the exemption notice, therefore, is required to obtain a benefit. The exemption disqualification notice is mandatory for a transfer agent that no longer qualifies for the exemption. The information collected in the FR 4013 regarding a Board-registered transfer agent’s volume of transactions is public information through the filing and publication of the transfer agents’ Form TA-2 with the SEC. Therefore, individual respondent data collected by the FR 4013 are not confidential.

**Current actions:** On April 30, 2019, the Board published a notice in the **Federal Register** (84 FR 18285) requesting public comment for 60 days on the extension, with revision, of the Notice Claiming Status as an Exempt Transfer Agent. The FR 4013 is being revised to account for the existing regulatory requirement to file an exemption disqualification notice under certain circumstances. The comment period for this notice expired on July 1, 2019. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, August 7, 2019.

**Michele Taylor Fennell,**

*Assistant Secretary of the Board.*

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## FEDERAL RESERVE SYSTEM

### Proposed Agency Information Collection Activities; Comment Request

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Notice, request for comment.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, with revision, the Reporting and Disclosure Requirements Related to Securities of State Member Banks as Required by Regulation H (FR H-1; OMB No. 7100-0091).

**DATES:** Comments must be submitted on or before October 11, 2019.

**ADDRESSES:** You may submit comments, identified by *FR H-1*, by any of the following methods:

- **Agency Website:** <https://www.federalreserve.gov>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.

- **Email:** [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include OMB number in the subject line of the message.

- **FAX:** (202) 452-3819 or (202) 452-3102.

- **Mail:** Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

All public comments are available on the Board’s website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> 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 146, 1709 New York Avenue NW, Washington, DC 20006, between 9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452-3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the Office of Management and Budget (OMB) Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, 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 Paperwork Reduction Act (PRA) OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB’s public docket files, if approved. These documents will also be made available on the Board’s public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Clearance Officer—Nuha Elmaghrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

### Request for Comment on Information Collection Proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Board’s functions, including whether the information has practical utility;

- b. The accuracy of the Board’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;

- 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; and

- e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

<sup>3</sup> 15 U.S.C. 78b, 78q(a)(3), 78q-1(c), and 78w(a).

<sup>4</sup> Additionally, the Board also has the authority to require reports from bank holding companies (12 U.S.C. 1844(c)), savings and loan holding companies (12 U.S.C. 1467a(b) and (g)), and state member banks (12 U.S.C. 248(a) and 324).