

the Federal Reserve 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.

Final Approval Under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collection

Collection title: Recordkeeping and Disclosure Requirements Associated with the CFPB's and the Board's Regulations V.

Collection identifier: FR V.

OMB control number: 7100-0308.

Frequency: Annually.

Respondents: Depository institutions identified in 15 U.S.C.

1681s(b)(1)(A)(ii): (1) regardless of size, with respect to the identity theft red flags provisions of the Board's Regulation V and (2) with \$10 billion or less in assets and any affiliates thereof, for all other provisions.¹

Estimated number of respondents: Negative information notice, 1,361; Affiliate marketing notices: notices to consumers, 1,300; Affiliate marketing notices: consumer opt-out response, 267,860; Identity theft red flags, 2,495; Address discrepancies, 1,361; Risk based pricing notice to consumers, 1,361; Duties of furnishers of information: policies and procedures, 1,361; and Duties of furnishers of information: notices of frivolous disputes to consumers, 1,361.

Estimated average hours per response: Negative information notice, 0.25; Affiliate marketing notices: notices to consumers, 18; Affiliate marketing notices: consumer opt-out response, 0.08; Identity theft red flags, 37; Address discrepancies, 4; Risk based pricing notice to consumers, 5; Duties of furnishers of information: policies and procedures, 40; and Duties of furnishers of information: notices of frivolous disputes to consumers, 0.23.

Estimated annual burden hours: Negative information notice, 340; Affiliate marketing notices: notices to consumers, 23,400; Affiliate marketing notices: consumer opt-out response, 21,429; Identity theft red flags, 92,315; Address discrepancies, 5,444; Risk based pricing notice to consumers, 81,660; Duties of furnishers of information: policies and procedures, 54,440; and Duties of furnishers of information: notices of frivolous disputes to consumers, 132,099.

General description of report: The Consumer Financial Protection Bureau's

(CFPB) Regulation V² and the Board's Regulation V³ (collectively "FR V Regulations") implement in part the Fair Credit Reporting Act (FCRA), which was enacted in 1970 based on a Congressional finding that the banking system is dependent on fair and accurate credit reporting.⁴ The FCRA was enacted to ensure consumer reporting agencies exercise their responsibilities with fairness, impartiality, and a respect for the consumer's right to privacy. The FCRA requires consumer reporting agencies to adopt reasonable procedures that are fair and equitable to the consumer with regard to the confidentiality, accuracy, relevancy, and proper utilization of consumer information.⁵

Legal authorization and confidentiality: The FR V is authorized by sections 1025 and 1088(a)(2) and (10) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). Under the FCRA, as amended by sections 1025 and 1088(a)(10) of the Dodd-Frank Act, the Board is authorized to enforce compliance with the information collection requirements contained in the CFPB's FCRA regulations⁶ applicable to institutions identified in 15 U.S.C. 1681s(b)(1)(A)(ii) with \$10 billion or less in assets, and applicable to consumers of these institutions.⁷ Additionally, pursuant to section 1088(a)(2) and (10) of the Dodd-Frank Act, the Board retained authority under the FCRA to prescribe and enforce the information collection requirements in the Board's FCRA regulations relating to identity theft red flags⁸ for institutions identified in 15 U.S.C. 1681s(b)(1)(A)(ii) of any size.⁹ The obligation to comply with the FR V is mandatory, except for the consumer opt-out responses, which consumers are required to submit in order to obtain a benefit.

The notices, records, and disclosures included in the FR V are not provided to the Federal Reserve, but are maintained at Board-supervised institutions. As such, no issue of confidentiality generally arises under the Freedom of Information Act (FOIA). In the event such notices, records, or

disclosures are obtained by the Board as part of an examination or supervision of a financial institution, this information may be considered confidential pursuant to exemption 8 of the FOIA, which protects information contained in "examination, operating, or condition reports" obtained in the bank supervisory process.¹⁰ In addition, certain information (such as direct dispute notices regarding a consumer) may also be withheld under exemption 6 of the FOIA, which protects from disclosure information that "would constitute a clearly unwarranted invasion of personal privacy."¹¹

Current actions: On February 14, 2022, the Board published a notice in the **Federal Register** (87 FR 8246) requesting public comment for 60 days on the extension, without revision, of the FR V. The comment period for this notice expired on April 15, 2022. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, July 19, 2022.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

[FR Doc. 2022-15816 Filed 7-22-22; 8:45 am]

BILLING CODE 6210-01-P

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, without revision, the Recordkeeping and Disclosure Requirements Associated with the Consumer Financial Protection Bureau's (CFPB) Regulation E (Electronic Fund Transfers) (FR E; OMB No. 7100-0200).

DATES: Comments must be submitted on or before September 23, 2022.

ADDRESSES: You may submit comments, identified by FR E, 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. Include the OMB number or FR number in the subject line of the message.

² 12 CFR part 1022.

³ 12 CFR part 222.

⁴ The FCRA is one part of the Consumer Credit Protection Act, which also includes the Truth in Lending Act, Equal Credit Opportunity Act, and Fair Debt Collection Practices Act. See 15 U.S.C. 1601 *et seq.*

⁵ See 15 U.S.C. 1681.

⁶ Appendix B to 12 CFR part 1022; and 12 CFR 1022.20-.27, 1022.40-.43, 1022.70-.75, and 1022.82.

⁷ See 15 U.S.C. 1681s(b); 12 U.S.C. 5515.

⁸ 12 CFR 222.90-.91.

⁹ See 15 U.S.C. 1681m(e), and 1681s(b) and (e).

¹⁰ 5 U.S.C. 552(b)(8).

¹¹ 5 U.S.C. 552(b)(6).

¹ See 12 U.S.C. 5515 and footnote 7.

• *Fax:* (202) 452–3819 or (202) 452–3102.

• *Mail:* Federal Reserve Board of Governors, Attn: Ann E. Misback, Secretary of the Board, Mailstop M–4775, 2001 C St NW, Washington, DC 20551.

All public comments are available from the Board's website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request. Accordingly, comments will not be edited to remove any confidential business information, identifying information, or contact information. Public comments may also be viewed electronically or in paper in Room M–4365A, 2001 C St NW, Washington, DC 20551, between 9 a.m. and 5 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 for the Federal Reserve Board, 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: 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 Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information 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.

During the comment period for this proposal, a copy of the proposed PRA OMB submission, including the draft reporting form and instructions, supporting statement, and other documentation, will 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 above. Final versions of these documents will be made available at <https://www.reginfo.gov/public/do/PRAMain>, if approved.

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.

Proposal Under OMB Delegated Authority To Extend for Three Years, Without Revision, the Following Information Collection

Collection title: Recordkeeping and Disclosure Requirements Associated with the Consumer Financial Protection Bureau's (CFPB) Regulation E (Electronic Fund Transfers).

Collection identifier: FR E.

OMB control number: 7100–0200.

Frequency: Event generated.

Respondents: State member banks, their subsidiaries, subsidiaries of bank holding companies, U.S. branches and agencies of foreign banks (other than federal branches, federal agencies, and insured state branches of foreign banks), commercial lending companies owned or controlled by foreign banks, and organizations operating under section 25 or 25A of the Federal Reserve Act (12 U.S.C. 601–604a; 611–631).

Estimated number of respondents: Recordkeeping, 874; Initial disclosures, 874; Change-in-terms, 874; Periodic statements, 67; Error resolution, 874; Pre-acquisition disclosures (short form disclosure), 5; internet posting and submission of prepaid account agreements, 6; Remittance transfer disclosures, 874; Error resolution for remittance transfers, 874; and Remittance transfers scheduled before the date of transfer, 874.

Estimated average hours per response: Recordkeeping, 0.97; Initial disclosures, 0.03; Change-in-terms, 0.02; Periodic statements, 7; Error resolution, 0.5; Pre-acquisition disclosures (short form disclosure), 4; internet posting and submission of prepaid account agreements, 0.08; Remittance transfer disclosures, 8; Error resolution for remittance transfers, 4.5; and Remittance transfers scheduled before the date of transfer, 8.

Estimated annual burden hours: Recordkeeping, 848; Initial disclosures, 6,555; Change-in-terms, 5,943; Periodic statements, 5,628; Error resolution, 13,110; Pre-acquisition disclosures (short form disclosure), 191; internet posting and submission of prepaid account agreements, 2; Remittance transfer disclosures, 83,904; Error resolution for remittance transfers, 47,196; and Remittance transfers scheduled before the date of transfer, 6,992.

General description of report: The Electronic Funds Transfer Act (EFTA) requires consumers be provided meaningful disclosures about the basic terms, costs, and rights relating to electronic fund transfer (EFT) services involving a consumer's account. The disclosures required by the EFTA are triggered by specific events. The disclosures inform consumers, for example, about the terms of the EFT service, activity on the account, potential liability for unauthorized transfers, and the process for resolving errors.

Legal authorization and confidentiality: The FR E is authorized pursuant to section 904 of the EFTA,¹ which requires that the CFPB prescribe regulations to carry out the purposes of the EFTA, including disclosure and recordkeeping requirements relating to consumer EFT transactions. The FR E is mandatory.

The disclosures and records required under Regulation E are not required to be submitted to the Board, so normally no confidentiality issues would be implicated. To the extent such disclosures and records are obtained by

¹ 15 U.S.C. 1693b.

the Board through the examination process, they may be kept confidential under exemption 8 of the Freedom of Information Act, which protects information contained in or related to an examination of a financial institution.²

Consultation outside the agency: The Board consulted with the CFPB regarding the estimated burden of the FR E.

Board of Governors of the Federal Reserve System, July 19, 2022.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

[FR Doc. 2022–15814 Filed 7–22–22; 8:45 am]

BILLING CODE 6210–01–P

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 Recordkeeping and Disclosure Requirements Associated with Loans Secured by Real Estate Located in Flood Hazard Areas Pursuant to Regulation H (FR H–2; OMB 7100–0280) of the Board's rules.

FOR FURTHER INFORMATION CONTACT:

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.

Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, 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.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (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. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and approved collection of information

instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve 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.

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

Collection title: Recordkeeping and Disclosure Requirements Associated with Loans Secured by Real Estate Located in Flood Hazard Areas Pursuant to Section 208.25 of Regulation H.

Collection identifier: FR H–2.

OMB control number: 7100–0280.

Effective date: The revisions are applicable as of July 25, 2022.

Frequency: On occasion.

Respondents: State member banks (SMBs).

Estimated number of respondents:

Recordkeeping: Private flood insurance (Sections 208.25(c)(3)(iii) and (iv)), 11,171; Retention of standard Federal Emergency Management Agency (FEMA) form (Section 208.25(f)(2)), 728; Notice of special flood insurance (Section 208.25(i)), 728; Disclosure: Notice of special flood hazards and availability of federal disaster relief assistance with escrow notice, as applicable (Sections 208.25(i) and (e), as applicable), 728; Notice to FEMA of servicer (Section 208.25(j)(1)), 728; Notice to FEMA of change of servicer (Section 208.25(j)(2)), 728; Notice to borrowers of lapsed mandated flood insurance (Section 208.25(g)), 728; Purchase of flood insurance on the borrower's behalf (Section 208.25(g)), 728; Notice to borrowers of lapsed mandated flood insurance due to remapping (Section 208.25(g)), 728; Purchase of flood insurance on the borrower's behalf due to remapping (Section 208.25(g)), 728; One-time notice for any designated loan outstanding on July 1 of the year SMB no longer qualifies for small lender exception, 12.

Estimated average time per response:

Recordkeeping: Private flood insurance (Sections 208.25(c)(3)(iii) and (iv)), 15 minutes; Retention of standard FEMA form (Section 208.25(f)(2)), 2.5 minutes; Notice of special flood insurance (Section 208.25(i)), 2.5 minutes; Disclosure: Notice of special flood hazards and availability of federal disaster relief assistance with escrow notice, as applicable (Sections 208.25(i) and (e), as applicable), 5 minutes; Notice to FEMA of servicer (Section

208.25(j)(1)), 5 minutes; Notice to FEMA of change of servicer (Section 208.25(j)(2)), 5 minutes; Notice to borrowers of lapsed mandated flood insurance (Section 208.25(g)), 5 minutes; Purchase of flood insurance on the borrower's behalf (Section 208.25(g)), 15 minutes; Notice to borrowers of lapsed mandated flood insurance due to remapping (Section 208.25(g)), 5 minutes; Purchase of flood insurance on the borrower's behalf due to remapping (Section 208.25(g)), 15 minutes; One-time notice for any designated loan outstanding on July 1 of the year SMB no longer qualifies for small lender exception, 40 hours.

Estimated annual burden hours:

Recordkeeping: Private flood insurance (Sections 208.25(c)(3)(iii) and (iv)), 2,793; Retention of standard FEMA form (Section 208.25(f)(2)), 12,255; Notice of special flood insurance (Section 208.25(i)), 2,457; Disclosure: Notice of special flood hazards and availability of federal disaster relief assistance with escrow notice, as applicable (Sections 208.25(i) and (e), as applicable), 4,914; Notice to FEMA of servicer (Section 208.25(j)(1)), 4,914; Notice to FEMA of change of servicer (Section 208.25(j)(2)), 2,487; Notice to borrowers of lapsed mandated flood insurance (Section 208.25(g)), 971; Purchase of flood insurance on the borrower's behalf (Section 208.25(g)), 728; Notice to borrowers of lapsed mandated flood insurance due to remapping (Section 208.25(g)), 485; Purchase of flood insurance on the borrower's behalf due to remapping (Section 208.25(g)), 728; One-time notice for any designated loan outstanding on July 1 of the year SMB no longer qualifies for small lender exception, 480.

General description of report: In general, the federal flood insurance statutes and Regulation H—Membership of State Banking Institutions in the Federal Reserve System (12 CFR 208) provide that a lender shall not make, increase, extend, or renew a loan secured by a building or mobile home located in a special flood hazard area unless the secured property is covered by flood insurance for the term of the loan. With respect to the recordkeeping and disclosure provisions, the regulation generally requires state member banks to retain certain flood hazard documentation and to notify borrowers and servicers regarding properties in flood hazard areas and requirements related to flood insurance. State member banks also must notify FEMA of the identity of, and any change in, the servicer of a loan secured by improved property in a special flood hazard area.

² 5 U.S.C. 552(b)(8).