

2022–02. ASU 2022–02 requires that for each period for which a statement of income is presented, an entity shall disclose by class of financing receivable, qualitative and quantitative information about receivable performance in the 12 months after a modification of a receivable made to a debtor experiencing financial difficulty.⁵

The comment period for the September 2023 notice ended on November 27, 2023. The agencies received six comment letters on the September 2023 notice, four of which included objections to the proposed length of time for which these modifications would be reported on the Call Report. These commenters indicated that the divergence from GAAP financial statement disclosure requirements in accordance with ASU 2022–02 would create additional costs, complexity, and operational challenges without any substantial corresponding benefit to either the institutions or the agencies. The agencies deferred action on the length of time for which these modifications would be reported pending additional review of the proposal and the commenters' concerns. Current Call Report forms collect data on loan modifications to borrowers experiencing financial difficulty and the instructions define the types of loan modifications to be reported but do not prescribe a specific duration for reporting such modifications.

The agencies have completed their evaluation of the comments received. The agencies determined that consistency with the GAAP financial statement disclosure requirements under ASU 2022–02 would provide sufficient supervisory data on loan modifications due to the debtor's financial difficulty. Therefore, the agencies will revise the Call Report and FFIEC 002 instructions to indicate that institutions should only report those loans that have been modified in the previous 12 months consistent with FASB ASC paragraph 310–10–50–42.

The agencies will revise Schedule RC–C, Loans and Lease Financing Receivables, Part I, Loans and Leases, Memoranda item 1, "Loan modifications to borrowers experiencing financial difficulty that are in compliance with their modified terms (included in Schedule RC–C, Part I, and not reported as past due or nonaccrual in Schedule RC–N, Memorandum item 1)," and Schedule RC–N, Past Due and Nonaccrual Loans, Leases, and Other Assets, Memoranda item 1, "Loan modifications to borrowers experiencing financial difficulty included in

Schedule RC–N, items 1 through 7, above (and not reported in Schedule RC–C, Part I, Memorandum item 1)," as well as the FFIEC 002 instructions for Schedule N, Past Due, Nonaccrual, and Restructured Loans, as applicable, to align reporting of loan modifications to borrowers experiencing financial difficulty, as described in ASU 2022–02. Specifically, modified loans reported in these items should meet the definition of loan modifications to borrowers experiencing financial difficulty, as described in ASU 2022–02, and include only such modifications which occurred in the previous 12 months.

III. Timing

The proposed revisions to the Call Report and FFIEC 002 instructions are proposed to become effective with the December 31, 2025, report date.

The agencies invite comment on any difficulties that institutions would expect to encounter in implementing the systems changes necessary to accommodate the proposed revision to the Call Report and the FFIEC 002 consistent with this effective date.

IV. Request for Comment

Public comment is requested on all aspects of this joint notice. Comment is specifically invited on:

(a) Whether the proposed revisions to 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 information.

Comments submitted in response to this joint notice will be shared among the agencies.

Dated: July 8, 2025.

Patrick T. Tierney,

Assistant Director, Office of the Comptroller of the Currency.

Benjamin W. McDonough,

Deputy Secretary and Ombuds of the Board.

Dated at Washington, DC, on July 8, 2025.

Federal Deposit Insurance Corporation

Jennifer M. Jones,

Deputy Executive Secretary.

[FR Doc. 2025–12935 Filed 7–10–25; 8:45 am]

BILLING CODE 4810–33–6210–01–6714–01–P

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Information Collection Renewal; Consumer Protections for Depository Institution Sales of Insurance

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995 (PRA). In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is soliciting comment concerning the renewal of its information collection titled, "Consumer Protections for Depository Institution Sales of Insurance." The OCC also is giving notice that it has sent the collection to OMB for review.

DATES: Comments must be received by August 11, 2025.

ADDRESSES: Commenters are encouraged to submit comments by email, if possible. You may submit comments by any of the following methods:

- *Email:* prainfo@occ.treas.gov.
- *Mail:* Chief Counsel's Office,

Attention: Comment Processing, Office of the Comptroller of the Currency, Attention: 1557–0227, 400 7th Street SW, Suite 3E–218, Washington, DC 20219.

- *Hand Delivery/Courier:* 400 7th Street SW, Suite 3E–218, Washington, DC 20219.

- *Fax:* (571) 465–4326.

Instructions: You must include "OCC" as the agency name and "1557–0220" in your comment. In general, the OCC will publish comments on www.reginfo.gov without change, including any business or personal information provided, such as name and address information, email addresses, or phone numbers. Comments received,

⁵ See FASB ASC paragraph 310–10–50–42.

including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

Written comments and recommendations for the proposed information collection should also be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. You can find this information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function.

You may review comments and other related materials that pertain to this information collection following the close of the 30-day comment period for this notice by the method set forth in the next bullet.

- **Viewing Comments Electronically:** Go to www.reginfo.gov. Hover over the “Information Collection Review” tab and click on “Information Collection Review” from the drop-down menu. From the “Currently under Review” drop-down menu, select “Department of Treasury” and then click “submit.” This information collection can be located by searching OMB control number “1557–0220” or “Consumer Protections for Depository Institution Sales of Insurance.” Upon finding the appropriate information collection, click on the related “ICR Reference Number.” On the next screen, select “View Supporting Statement and Other Documents” and then click on the link to any comment listed at the bottom of the screen.

- For assistance in navigating www.reginfo.gov, please contact the Regulatory Information Service Center at (202) 482–7340.

FOR FURTHER INFORMATION CONTACT: Shaquita Merritt, Clearance Officer, (202) 649–5490, Chief Counsel’s Office, Office of the Comptroller of the Currency, 400 7th Street SW, Washington, DC 20219. If you are deaf, hard of hearing, or have a speech disability, please dial 7–1–1 to access telecommunications relay services.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501 *et seq.*), Federal agencies must obtain approval from the OMB for each collection of information that they conduct or sponsor. “Collection of information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. The OCC

asks the OMB to extend its approval of the collection in this notice.

Title: Consumer Protections for Depository Institution Sales of Insurance.

OMB Control No.: 1557–0220.

Type of Review: Regular.

Affected Public: Businesses or other for-profit.

Description: This information collection is required under section 305 of the Gramm-Leach-Bliley Act (GLB Act), 12 U.S.C. 1831x. Section 305 of the GLB Act requires the OCC, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation (collectively, the Agencies) to prescribe joint consumer protection regulations that apply to retail sales practices, solicitations, advertising, and offers of any insurance product by a depository institution or by other persons performing these activities at an office of the institution or on behalf of the institution (other covered persons). Section 305 also requires those performing such activities to disclose certain information to consumers (e.g., that insurance products and annuities are not FDIC-insured).

This information collection requires national banks, Federal savings associations, and other covered persons involved in insurance sales, as defined in 12 CFR 14.20(f), to make two separate disclosures to consumers. Under 12 CFR 14.40, a national bank, Federal savings association, or other covered person must prepare and provide orally and in writing: (1) certain insurance disclosures to consumers before the completion of the initial sale of an insurance product or annuity to a consumer and (2) certain credit disclosures at the time of application for the extension of credit (if insurance products or annuities are sold, solicited, advertised, or offered in connection with an extension of credit). The insurance disclosures are required in advertisements and promotional material for insurance products or annuities unless the advertisements and promotional materials are of a general nature describing or listing the services or products offered by the national bank or Federal savings association.

Consumers use the disclosures to understand the risks associated with insurance products and annuities and to understand that they are not required to purchase, and may refrain from purchasing, certain insurance products or annuities in order to qualify for an extension of credit.

Estimated Frequency of Response: On occasion.

Estimated Number of Respondents: 315.

Total Estimated Burden Hours: 1,575.

Comments: On May 9, 2025, the OCC published a 60-day notice for this information collection (90 FR 19788). No comments were received.

Comments continue to be invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the OCC, including whether the information has practical utility;

(b) The accuracy of the OCC’s estimate of the burden of the collection of information;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

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

Patrick T. Tierney,

Assistant Director, Office of the Comptroller of the Currency.

[FR Doc. 2025–13033 Filed 7–10–25; 8:45 am]

BILLING CODE 4810–33–P

DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Notice of OFAC Sanctions Action

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) is publishing the names of one individual that has been placed on OFAC’s Specially Designated Nationals and Blocked Persons List (SDN List) based on OFAC’s determination that one or more applicable legal criteria were satisfied. All property and interests in property subject to U.S. jurisdiction of this individual is blocked, and U.S. persons are generally prohibited from engaging in transactions with him.

DATES: This action was issued on July 8, 2025. See **SUPPLEMENTARY INFORMATION** for relevant dates.

FOR FURTHER INFORMATION CONTACT: OFAC: Associate Director for Global Targeting, 202–622–2420; Assistant Director for Sanctions Compliance, 202–622–2490 or <https://ofac.treasury.gov/contact-ofac>.

SUPPLEMENTARY INFORMATION: