

Additional changes also include related minor and non-substantive revisions to the Clearing Member Documents and OCC Rules.

The proposed changes to the Clearing Member Documents are contained in Exhibits 5A through 5N to File No. SR–OCC–2025–003. The proposed changes follow OCC’s review of the Clearing Member Documents to ensure consistency with OCC’s current rules as well as its current business and operational processes. The proposed changes to the Clearing Member Documents touch on the following:

1. *Application Documents*. These are primary documents used to identify an applicant’s qualifications to become a Clearing Member of OCC.

2. *Core Agreements*. These documents establish the contractual agreement between OCC and a Clearing Member and provide OCC with authority to carry out critical tasks related to clearing membership. These include, among other agreements, the Clearing Member agreement and authorized signature forms.

3. *Services Agreement*. This document governs the provision by OCC of various services to Clearing Members, such as internet and data distribution services.

4. *Appointment Forms*. These documents permit Clearing Members that are not participants in National Securities Clearing Corporation and the Fixed Income Clearing Corporation to, as applicable, effect settlement through appointment of another Clearing Member as its agent with respect to settlement of the relevant product.

5. *Product and Account Specific Forms*. These documents facilitate a Clearing Member’s ability to clear certain products or allow a Clearing Member to establish certain types of accounts.

Additionally, OCC proposes non-substantive conforming changes to its Rules. Material proposed to be added is marked by underlining [sic] and material proposed to be deleted is marked with strikethrough text. All terms with initial capitalization that are not otherwise defined herein have the same meaning as set forth in the OCC By-Laws and Rules.⁵

The proposed rule change, including the Clearing Agency’s statement of the purpose of, and statutory basis for, the proposed rule change, is available on the Clearing Agency’s website at <https://www.theocc.com/Company-Information/Documents-and-Archives/>

⁵ OCC’s By-Laws and Rules can be found on OCC’s public website: <https://www.theocc.com/Company-Information/Documents-and-Archives/By-Laws-and-Rules>.

By-Laws-and-Rules and on the Commission’s website at https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/OCC?file_number=SR-OCC-2025-003.

II. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act.⁶ Comments may be submitted electronically by using the Commission’s internet comment form (https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/OCC?file_number=SR-OCC-2025-003) or by sending an email to rule-comments@sec.gov. Please include file number SR–OCC–2025–003 on the subject line. Alternatively, paper comments may be sent to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090. All submissions should refer to file number SR–OCC–2025–003. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission’s internet website (https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/OCC?file_number=SR-OCC-2025-003). Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–OCC–2025–003 and should be submitted on or before April 1, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Vanessa A. Countryman,

Secretary.

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BILLING CODE 8011–01–P

⁶ Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission’s Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of SRO.

⁷ 17 CFR 200.30–3(a)(12).

SOCIAL SECURITY ADMINISTRATION

[Docket No: SSA–2025–0005]

Agency Information Collection Activities: Proposed Request and Comment Request

The Social Security Administration (SSA) publishes a list of information collection packages requiring clearance by the Office of Management and Budget (OMB) in compliance with Public Law 104–13, the Paperwork Reduction Act of 1995, effective October 1, 1995. This notice includes extensions and revisions of OMB-approved information collections.

SSA is soliciting comments on the accuracy of the agency’s burden estimate; the need for the information; its practical utility; ways to enhance its quality, utility, and clarity; and ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology. Mail, email, or fax your comments and recommendations on the information collection(s) to the OMB Desk Officer and SSA Reports Clearance Officer at the following addresses or fax numbers.

(OMB) Office of Management and Budget, Attn: Desk Officer for SSA, (SSA) Social Security Administration, OLCA, Attn: Reports Clearance Director, Mail Stop 3253 Altmeyer, 6401 Security Blvd., Baltimore, MD 21235, Fax: 833–410–1631, Email address: OR.Reports.Clearance@ssa.gov.

Or you may submit your comments online through <https://www.reginfo.gov/public/do/PRAMain> by clicking on Currently under Review—Open for Public Comments and choosing to click on one of SSA’s published items. Please reference Docket ID Number [SSA–2025–0005] in your submitted response.

I. The information collection below is pending at SSA. SSA will submit it to OMB within 60 days from the date of this notice. To be sure we consider your comments, we must receive them no later than May 12, 2025. Individuals can obtain copies of the collection instrument by writing to the above email address.

Supplemental Security Income (SSI)—Quality Review Case Analysis—0960–0133. To assess the SSI program and ensure the accuracy of its payments, SSA conducts legally mandated periodic SSI case analysis quality reviews. SSA uses Form SSA–8508–BK to conduct these reviews, collecting information on operating efficiency; the quality of underlying policies; and the effect of incorrect payments. SSA also uses the data to determine SSI program payment accuracy rates, which are a

performance measure of the agency's service delivery goals. SSA selects a stratified random sample of recipients each month who received payments during the sample period to conduct these reviews. The SSA reviewer then reviews the selected case files prior to preparing an initial letter contacting the respondent to set up an interview. The initial letter informs the respondent of the review, and includes a checklist with any requested documentation for

the phone-based interview. During the interview, the SSA reviewer redevelops and verifies all non-medical factors of eligibility and payment amount, asks the sampled individuals questions related to the status of eligibility factors during the review period, then requests the respondent mail in any necessary documentation (listed on the initial letter). During the interview, the SSA reviewer documents responses on the electronic SSA-8508-BK (or e8508), a

standalone Excel application that resides in the reviewer's government-issued personal computer. If the system is not accessible for some reason, the reviewer uses the paper SSA-8508-BK instead. The respondents are recipients of SSI payments selected for the quality reviews.

Type of Request: Revision of an OMB approved information collection.

Modality of completion	Number of respondents	Frequency of response	Average burden per response (minutes)	Estimated total annual burden (hours)	Average theoretical hourly cost amount (dollars) *	Total annual opportunity cost (dollars) **
SSA-8508-BK (paper interview)	215	1	60	215	* \$13.30	** \$2,860
e8508 (electronic interview)	4,085	1	60	4,085	* 13.30	** 54,331
Total	4,300	.....	.....	4,300	.....	** 57,191

* We based this figure on the average DI payments based on SSA's current FY 2025 data (<https://www.ssa.gov/legislation/2024FactSheet.pdf>).

** This figure does not represent actual costs that SSA is imposing on recipients of Social Security payments to complete this application; rather, these are theoretical opportunity costs for the additional time respondents will spend to complete the application. *There is no actual charge to respondents to complete the application.*

II. SSA submitted the information collections below to OMB for clearance. Your comments regarding these information collections would be most useful if OMB and SSA receive them 30 days from the date of this publication. To be sure we consider your comments, we must receive them no later than April 10, 2025. Individuals can obtain copies of these OMB clearance packages by writing to the OR.Reports.Clearance@ssa.gov.

1. *Request for Waiver of Overpayment Recovery and Request for Change in Overpayment Recovery Rate—20 CFR 404.502, 404.506–404.512, 416.550–416.558, 416.570–416.571—0960–0037.* When Social Security beneficiaries and

SSI recipients receive an overpayment, they must return the extra money. These beneficiaries and recipients can use Form SSA-632-BK, Request for Waiver of Overpayment Recovery, to request a waiver from repaying their overpayment. Beneficiaries and recipients can also use Form SSA-634, Request for Change in Overpayment Recovery, to request a change to the monthly recovery rate of their overpayment. The respondents must provide financial information to help the agency determine how much the overpaid person can afford to repay each month. The respondents are individuals who are overpaid Social Security or SSI payments who are

requesting: (1) a waiver of recovery of an overpayment, or (2) a lesser rate of withholding.

In the 60-day public comment period **Federal Register** Notice we requested public comments and encouraged public feedback on the form and on a specified list of issues. We are still considering the feedback received from this solicitation. At present, while we do so, we are seeking reclearance of the current, unedited version of the form. If we pursue changes to the form, we will commence another public comment period.

Type of Request: Renewal of an OMB-approved information collection.

Modality of completion	Number of respondents	Frequency of response	Average burden per response (minutes)	Estimated total annual burden (hours)	Average theoretical hourly cost amount (dollars) *	Average wait time in field office or for teleservice centers (minutes) **	Total annual opportunity cost (dollars) ***
SSA-632-BK	400,000	1	60	400,000	* \$22.39	** 21	*** \$12,090,600
SSA-634	100,000	1	45	75,000	* 22.39	** 21	*** 2,462,900
Total	500,000	.....	.....	475,000	.....	.....	*** 14,553,500

* We based this figure on the average DI payments based on SSA's current FY 2025 data (<https://www.ssa.gov/legislation/2024FactSheet.pdf>) and on the average U.S. worker's hourly wages, as reported by Bureau of Labor Statistics data (https://www.bls.gov/oes/current/oes_nat.htm).

** We based this figure on the average combined FY 2025 wait times for field offices and teleservice centers, based on SSA's current management information data.

*** This figure does not represent actual costs that SSA is imposing on recipients of Social Security payments to complete this application; rather, these are theoretical opportunity costs for the additional time respondents will spend to complete the application. *There is no actual charge to respondents to complete the application.*

2. *Request for Hearing by Administrative Law Judge—20 CFR 404.929, 404.933, 416.1429, 404.1433, 418.1350, and 42 CFR 405.722—0960–0269.* When SSA denies applicants', claimants', or beneficiaries' requests for

new or continuing disability benefits or payments, the Act entitles those applicants, claimants, or beneficiaries to request a hearing to appeal the decision. To request a hearing, individuals complete Form HA-501; the associated

Modernized Claims System (MCS) or SSI Claims System interview; or the internet application (i501). SSA uses the information to determine if the individual: (1) filed the request within the prescribed time; (2) is the proper

party; and (3) took the steps necessary to obtain the right to a hearing. SSA also uses the information to determine: (1) the individual's reason(s) for disagreeing with SSA's prior determinations in the case; (2) if the individual has additional evidence to submit; (3) if the individual wants an

oral hearing or a decision on the record; and (4) whether the individual has (or wants to appoint) a representative. The respondents are Social Security or SSI disability applicants and recipients who want to appeal SSA's denial of their request for new or continued benefits for disability and non-medical hearing

requests; and Medicare Part B recipients who must pay the Medicare Part B Income-Related Monthly Adjustment Amount.

Type of Request: Revision of an OMB-approved information collection.

Modality of completion	Number of respondents	Frequency of response	Average burden per response (minutes)	Estimated total annual burden (hours)	Average theoretical hourly cost amount (dollars) *	Average wait time in a field office (minutes) **	Total annual opportunity cost (dollars) ***
HA-501; MCS; SSI Claims System	162,904	1	10	27,151	* \$31.48	** 23	*** \$2,820,545
i501 (Internet iAppeals)	281,819	1	15	70,455	* 31.48	.....	*** 2,217,923
Total	444,723	.....	.....	97,606	.....	.....	*** 5,038,468

* We based this figure on average U.S worker's hourly wages, as reported by Bureau of Labor Statistics data (https://www.bls.gov/oes/current/oes_nat.htm).

** We based this figure on the average FY 2025 wait times for field offices, based on SSA's current management information data.

*** This figure does not represent actual costs that SSA is imposing on recipients of Social Security payments to complete this application; rather, these are theoretical opportunity costs for the additional time respondents will spend to complete the application. *There is no actual charge to respondents to complete the application.*

3. *Coverage of Employees of State and Local Governments—20 CFR 404—0960–0425.* The Code of Federal Regulations at 20 CFR 404, Subpart M, prescribes the rules for States submitting reports of deposits and recordkeeping to SSA. SSA requires States (and interstate instrumentalities)

to provide wage and deposit contribution information for pre-1987 periods. Not all states have completely satisfied their pending wage report and contribution liability with SSA for pre-1987 tax years. SSA needs these regulations until all pending items with all states are closed out, and to provide

for collection of this information in the future, if necessary. The respondents are State and local governments or interstate instrumentalities.

Type of Request: Extension of an OMB-approved Information Collection.

Regulation section	Number of respondents	Frequency of response	Average burden per response (minutes)	Total annual burden (hours)	Average theoretical hourly cost amount (dollars) **	Total annual opportunity cost (dollars) ***
404.1204(a) & (b)	52	1	30	26	* \$32.39	** \$842
404.1215	52	1	60	52	* 32.39	** 1,684
404.1216(a) & (b)	52	1	60	52	* 32.39	** 1,684
Total	156	.....	.....	130	.....	** 4,210

* Per current management information data, we are using "52" as a placeholder burden for the number of respondents (1 per state) temporarily, averaging one response per each state on an annual basis. We expect a continued reduction in the need for these regulatory requirements as the respondents clear up any issues related to the wages they previously reported. We are receiving very few of these collections and expect to receive none, or almost none, of these collections within the next three years.

We do not currently have a system in place to collect more accurate information. However, if a system is created in the future to help track collection of this information, we will update the burden figures accordingly.

** We based this figure by averaging both the average State Government hourly wages (https://www.bls.gov/oes/current/naics4_999200.htm), and the average Local Government hourly wages, as reported by Bureau of Labor Statistics data (https://www.bls.gov/oes/current/naics4_999300.htm).

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4. *Surveys in Accordance with E.O. 12862 for the Social Security Administration—0960–0526.* Under the auspices of Executive Order 12862, Setting Customer Service Standards, SSA conducts multiple customer satisfaction surveys each year. These voluntary customer satisfaction

assessments include paper, internet, and telephone surveys; mailed questionnaires; and customer comment cards. The purpose of these questionnaires is to assess customer satisfaction with the timeliness, appropriateness, access, and overall quality of existing SSA services and

proposed modifications or new versions of services. The respondents are recipients of SSA services (including most members of the public), professionals, and individuals who work on behalf of SSA beneficiaries.

Type of Request: Extension of an OMB-approved information collection.

	Number of respondents (burden for all activities within that year)	Frequency of response	Range of response times (minutes)	Burden (burden for all activities within that year; reported in hours)
Year 1	1,290,304	1	3–90	615,549

	Number of respondents (burden for all activities within that year)	Frequency of response	Range of response times (minutes)	Burden (burden for all activities within that year; reported in hours)
Year 2	1,290,304	1	3–90	615,549
Year 3	1,290,304	1	3–90	615,549
Total	3,870,912	.....	.....	1,846,647

5. Social Security Benefits

Application—20 CFR 404.310–404.311, 404.315–404.322, 404.330–404.333, 404.601–404.603, and 404.1501–404.1512—0960–0618. Title II of the Social Security Act provides retirement, survivors, and disability benefits to individuals who meet the eligibility criteria and file the appropriate application. This collection comprises the various application methods for each type of benefits. SSA uses the information we gather through the multiple information collection tools in this information collection request to determine applicants' eligibility for specific Social Security benefits, as well as the amount of the benefits.

Individuals filing for disability benefits can, and in some instances SSA may require them to, file applications under both title II, Social Security disability benefits, and title XVI, SSI payments. We refer to disability applications filed under both titles as "concurrent applications." This collection comprises the various application methods for each type of benefits. These methods include the following modalities: Paper forms (Forms SSA–1, SSA–2, and SSA–16); Modernized Claims System (MCS) screens for in-person interview applications; and internet-based iClaim application. SSA uses the information we collect through these modalities to

determine: (1) the applicants' eligibility for the above-mentioned Social Security benefits, and (2) the amount of the benefits. The respondents are applicants for retirement, survivors, and disability benefits under Title II of the Social Security Act, or their representative payees.

Type of Request: Revision of an OMB-approved information collection.

Correction Notice: The first **Federal Register** Notice which we published on January 15, 2025, at 90 FR 3986, shows incorrect burden information for this information collection. We have corrected for this in the charts below.

Modality of completion	Number of respondents	Frequency of response	Average burden per response (minutes)	Estimated annual burden (hours)	Average theoretical cost amount (dollars) *	Average wait time in field office or for teleservice centers (minutes) **	Total annual opportunity cost (dollars) ***
SSA–1							
Paper version (SSA–1) +	17,604	1	11	3,227	*\$31.48	.....	***\$101,586
Interview/Phone MCS	1,679,321	1	10	279,887	*31.48	** 19	*** 25,551,435
Interview/Office MCS	51,648	1	10	8,608	*31.48	** 23	*** 894,221
Internet First Party	1,835,958	1	15	458,990	*31.48	.....	*** 14,449,005
Third party initiated (complete and submit)	81,810	1	15	20,453	*31.48	.....	*** 643,860
Total	3,666,341	.....	.....	771,165	.....	.....	*** 41,640,107
SSA–2							
Paper version (SSA–2) +	6,723	1	15	1,681	*31.48	.....	*** 52,918
Interview/Phone MCS	358,225	1	14	83,586	*31.48	** 19	*** 6,202,316
Interview/Office MCS	8,227	1	14	1,920	*31.48	** 23	*** 159,730
Internet First Party	119,129	1	15	29,782	*31.48	.....	*** 937,537
Total	492,304	.....	.....	116,969	.....	.....	*** 7,352,501
SSA–16							
Paper version (SSA–16) +	46,032	1	20	15,344	*31.48	.....	*** 483,029
Interview/Phone MCS	723,281	1	19	229,039	*31.48	** 19	*** 14,420,295
Interview/Office MCS	10,843	1	19	3,434	*31.48	** 23	*** 238,933
Internet First Party	667,806	1	15	166,952	*31.48	.....	*** 5,255,649
Internet Third party	561,014	1	15	140,254	*31.48	.....	*** 4,415,196
Total	2,008,976	.....	.....	555,023	.....	.....	*** 24,813,102
Grand Total							
Total	6,167,621	.....	.....	1,443,157	.....	.....	*** 73,805,710

*We only use the paper forms in situations when we are not able to conduct a personal interview, or when the respondent is unable to use the internet Claim (iClaim) system.

*We based this figure on the average hourly wage for all occupations as reported by the U.S. Bureau of Labor Statistics (https://www.bls.gov/oes/current/oes_nat.htm).

**We based this figure on the average FY 2025 wait times for field offices, based on SSA's current management information data.

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6. *Request for Reconsideration*—20 CFR 404.907–404.921, 416.1407–416.1421, 408.1009, and 418.1325—0960–0622. The Social Security Act states those individuals who are dissatisfied with the results of an initial determination regarding their Title II disability; Title XVI disability (SSI); Title VIII (Special Veterans benefits); or Title XVIII (Medicare benefits), can request a reconsideration hearing.

Individuals use Form SSA–561–U2; the associated MCS or SSI Claims System interview; or the internet application (i561) to initiate a request for reconsideration of a denied claim. SSA uses the information to document the request and to determine an individual's eligibility or entitlement to Social Security benefits (Title II); SSI payments (Title XVI); Special Veterans Benefits (Title VIII); Medicare (Title XVIII); and

for initial determinations regarding Medicare Part B income-related premium subsidy reductions. The respondents are applicants, claimants, beneficiaries, or recipients filing for reconsideration of an initial determination.

Type of Request: Revision of an OMB-approved information collection.

Modality of completion	Number of respondents	Frequency of response	Average burden per response (minutes)	Estimated total annual burden (hours)	Average theoretical hourly cost amount (dollars)*	Average wait time in field office (minutes)**	Total annual opportunity cost (dollars)***
SSA–561, MCS, SSI Claims System	339,217	1	8	45,229	*\$31.48	**23	***\$5,517,248
i561 (Internet iAppeals)	447,139	1	15	111,785	*31.48	.....	*** 3,518,992
Total	786,356	.....	.....	157,014	.....	.....	*** 9,036,240

* We based this figure on average U.S. worker's hourly wages, as reported by Bureau of Labor Statistics data (https://www.bls.gov/oes/current/oes_nat.htm).

** We based this figure on the average FY 2025 wait times for field offices, based on SSA's current management information data.

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Tasha Harley,

Acting Reports Clearance Officer, Social Security Administration.

[FR Doc. 2025–03847 Filed 3–10–25; 8:45 am]

BILLING CODE 4191–02–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) published the name of

one individual and one entity 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 and entity are blocked, and U.S. persons are generally prohibited from engaging in transactions with this individual and entity.

DATES: This action was issued on March 5, 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:

Electronic Availability

The SDN List and additional information concerning OFAC sanctions programs are available on OFAC's website: <https://ofac.treasury.gov>.

Notice of OFAC Action

On March 5, 2025, OFAC determined that the property and interests in property subject to U.S. jurisdiction of the following individual and entity are blocked under the relevant sanctions authority listed below.

BILLING CODE 4810–AL–P