

The ubiquity of Libor, present in over \$200T notional contracts, makes moving off the rate incredibly complicated. Many existing contracts do not include sufficient provisions in the event that Libor becomes unavailable (known as fallback provisions). Without adequate preparation, Libor cessation could cause market disruption and present risks to banks and their customers. In addition, fallback provision language does not sufficiently account for a permanent cessation of Libor. The Federal banking agencies published a statement communicating that banks should discontinue entering into contracts that use USD Libor as a reference rate as soon as practicable and in any event by the end of 2021 (with a few exceptions for orderly market support).<sup>2</sup>

Given that the OCC expects banks to discontinue making Libor loans by the end of 2021, the prevalence of Libor, and the remaining work to be done within the timeframe described above, the OCC is requesting emergency clearance for this self-assessment tool to be made available to banks due to the immediate need and the brief duration of use, to help banks prepare for Libor-related risk.

Banks may use the self-assessment to determine whether they have risk management processes in place to identify and mitigate their Libor transition risks. Not all sections or questions will apply to all banks. Applicable risks (e.g., operational, compliance, strategic, and reputation) can be identified when scoping and completing Libor cessation preparedness assessments.

**Affected Public:** Businesses or other for-profit.

**Burden Estimates:**

**Estimated Number of Respondents:** 1,096.

**Estimated Annual Burden:** 8,768 hours.

**Frequency of Response:** On occasion.

**Comments:** Comments submitted in response to this notice will be summarized and included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on:

(a) Whether the collections of information are necessary for the proper performance of the OCC's functions, including whether the information has practical utility;

(b) The accuracy of the OCC's estimates of the burden of the information collections, including the validity of the methodology and assumptions used;

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

(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.

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

**Theodore J. Dowd,**

*Deputy Chief Counsel, Office of the Comptroller of the Currency.*

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## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

#### Agency Information Collection Activities: Information Collection Renewal; Comment Request; Customer Complaint Form

**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 the general public and other Federal agencies to take this opportunity to 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 an existing collection titled "Customer Complaint Form."

**DATES:** You should submit written comments by May 17, 2021.

**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](mailto:prainfo@occ.treas.gov).

• **Mail:** Chief Counsel's Office, Attention: Comment Processing, Office of the Comptroller of the Currency, Attention: 1557-0232, 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 "1557-0232" in your comment. In general, the OCC will publish comments on [www.reginfo.gov](http://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, 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.

You may review comments and other related materials that pertain to this information collection beginning on the date of publication of the second notice for this collection<sup>1</sup> by the following method:

**Viewing Comments Electronically:** Go to [www.reginfo.gov](http://www.reginfo.gov). Click on the "Information Collection Review" tab. Underneath the "Currently under Review" section heading, from the drop-down menu select "Department of Treasury" and then click "submit." This information collection can be located by searching by OMB control number "1557-0232" or "Consumer Complaint Form." 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](http://www.reginfo.gov), please contact the Regulatory Information Service Center at (202) 482-7340.

**SUPPLEMENTARY INFORMATION:** Under the PRA (44 U.S.C. 3501-3520), 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. Section 3506(c)(2)(A) of title 44 requires Federal agencies to provide a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each renewal of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the OCC is publishing

<sup>1</sup> Following the close of this notice's 60-day comment period, the OCC will publish a second notice with a 30-day comment period.

<sup>2</sup> <https://www.federalreserve.gov/newsevents/pressreleases/files/bcreg20201130a1.pdf>.

notice of the renewal of the collection of information set forth in this document.

*Title:* Customer Complaint Form.

*OMB Control No.:* 1557-0232.

*Description:* The customer complaint form was developed as a courtesy for customers who contact the OCC's Consumer Assistance Group (CAG) and wish to file a formal, written complaint. The form offers a template for consumers to use to focus their issues and identify the information necessary to provide a complete picture of their concerns. Use of the form is entirely voluntary; however, use of the form does help avoid the processing delays associated with incomplete complaints and allows CAG to process complaints more efficiently.

CAG uses the information included in a completed form to create a record of the consumer's contact, capture information that can be used to resolve the consumer's issues, and provide a database of information that is incorporated into the OCC's supervisory process.

*Type of Review:* Regular.

*Affected Public:* Individuals.

*Number of Respondents:* 10,000.

*Total Annual Responses:* 10,000.

*Frequency of Response:* On occasion.

*Total Annual Burden Hours:* 3,333.

Comments submitted in response to this notice will be summarized and included in the request for OMB approval. All comments will become a matter of public record.

Comments are invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the OCC, including whether the information shall have 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.

**Theodore J. Dowd,**

*Deputy Chief Counsel, Office of the Comptroller of the Currency.*

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## 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 Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing the names of one or more persons that have been placed on OFAC's Specially Designated Nationals and Blocked Persons 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 these persons are blocked, and U.S. persons are generally prohibited from engaging in transactions with them.

**DATES:** See **SUPPLEMENTARY INFORMATION** section for effective date(s).

#### FOR FURTHER INFORMATION CONTACT:

OFAC: Associate Director for Global Targeting, tel.: 202-622-2420; Assistant Director for Sanctions Compliance & Evaluation, tel.: 202-622-2490; Assistant Director for Licensing, tel.: 202-622-2480; or Assistant Director for Regulatory Affairs, tel.: 202-622-4855.

#### SUPPLEMENTARY INFORMATION:

##### Electronic Availability

The Specially Designated Nationals and Blocked Persons List and additional information concerning OFAC sanctions programs are available on OFAC's website (<https://www.treasury.gov/ofac>).

##### Notice of OFAC Actions

On March 10, 2021, OFAC determined that the property and interests in property subject to U.S. jurisdiction of the following persons are blocked under the relevant sanctions authority listed below.

##### Individuals

1. MON, Khin Thiri Thet (a.k.a. MON, Daw Khin Thiri Thet), Burma; DOB 05 Dec 1981; nationality Burma; Gender Female; National ID No. 12/ MABANA(N)093656 (Burma) (individual) [BURMA-EO14014].

Designated pursuant to section 1(a)(v) of Executive Order of February 10, 2021, "Blocking Property With Respect To The Situation In Burma" ("the Order") for being a foreign person that is the spouse or adult child of any person whose property and interests in property are blocked pursuant to the Order.

2. SONE, Aung Pyae (a.k.a. SONE, U Aung Pyae), Burma; DOB 24 Jun 1984; nationality Burma; Gender Male;

National ID No. 12/ SAKHANA(N)062210 (Burma) (individual) [BURMA-EO14014].

Designated pursuant to section 1(a)(v) of the Order for being a foreign person that is the spouse or adult child of any person whose property and interests in property are blocked pursuant to the Order.

##### Entities

1. A & M MAHAR COMPANY LIMITED (a.k.a. A AND M MAHAR COMPANY LIMITED), Royal Sinmin Condo Room (1/D), First Floor, Tower-A, Ahlone Township, Yangon Region, Burma; Organization Established Date 16 Jan 2017; Registration Number 110364903 (Burma) issued 16 Jan 2017 [BURMA-EO14014].

Designated pursuant to section 1(a)(vii) of the Order for being a foreign person that is owned or controlled by, or has acted or purported to act for or on behalf of, directly or indirectly, the military or security forces of Burma or any person whose property and interests in property are blocked pursuant to the Order.

2. EVERFIT COMPANY LIMITED, City Mall, Corner of Pyay Road And Min Ye Kyaw Swar Road, Level-3, Lan Ma Daw Township, Yangon, Burma; Registration Number 116795779 (Burma) issued 29 Feb 2016 [BURMA-EO14014].

Designated pursuant to section 1(a)(vii) of the Order for being a foreign person that is owned or controlled by, or has acted or purported to act for or on behalf of, directly or indirectly, the military or security forces of Burma or any person whose property and interests in property are blocked pursuant to the Order.

3. SEVENTH SENSE COMPANY LIMITED (a.k.a. 7TH SENSE CREATION), Thu Khi Tar Street, No.3 Bauk Htaw (15) Quarter, Yankin Township, Yangon, Burma; Registration Number 119554144 (Burma) issued 03 Apr 2017 [BURMA-EO14014].

Designated pursuant to section 1(a)(vii) of the Order for being a foreign person who is owned or controlled by, or has acted or purported to act for or on behalf of, directly or indirectly, the military or security forces of Burma or any person whose property and interests in property are blocked pursuant to the Order.

4. SKY ONE CONSTRUCTION COMPANY LIMITED, Corner of Aung Chan Thar 2nd Street & Pearl Street No. 42, 1st Quarter, Kamaryut TSP, Yangon, Burma; Registration Number 111725152 (Burma) issued 09 Apr 2013 [BURMA-EO14014].