The attached joint notice and request for comment regarding Agency Information Collection Activities: Proposed Extension of Information Collection; Comment Request – Interagency Guidance on Asset Securitization Activities was published in the Federal Register on November 3, 2003.
Agency Information Collection Activities: Proposed Extension of Information Collection; Comment Request

AGENCIES: Office of the Comptroller of the Currency (OCC), Treasury; Federal Deposit Insurance Corporation (FDIC); and Office of Thrift Supervision (OTS), Treasury.

ACTION: Joint notice and request for comment.

SUMMARY: The OCC, FDIC, and OTS (collectively, the Agencies), as part of their continuing effort to reduce paperwork and respondent burden, invite the general public and other Federal agencies to comment on the proposed extension, without revision, of their continuing information collections, as required by the Paperwork Reduction Act of 1995. The Agencies may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. Currently, the Agencies are soliciting comment concerning the proposed extension, without change, of OMB approval of the information collections contained in the information collection titled, “Interagency Guidance on Asset Securitization Activities.”

DATES: Comments should be submitted by January 2, 2004.

ADDITIONAL INFORMATION:

FOR FURTHER INFORMATION CONTACT: Joseph F. Lackey, Jr., Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail to lackeyj@omb.eop.gov.

SUPPLEMENTARY INFORMATION:

Title: Interagency Guidance on Asset Securitization Activities.

OMB Control Numbers:

OCC: 1557–0217.

FDIC: 3064–0137.

OTS: 1550–0104.

Type of Review: Extension, without revision, of a currently approved collection.

Form Number: None.

Abstract: The information collection recordkeeping requirements in the Interagency Guidance are applicable to institutions engaged in asset securitization activities. The Guidance requires institutions to develop a written asset securitization policy, documentation of fair value of retained interests, and a management information system to monitor securitization activities. Institution management uses the information as the basis for the safe and sound operation of their asset securitization activities. The Agencies use the information to evaluate the quality of an institution’s risk management practices.

Affected Public: Businesses or other for-profit.

Burdens Estimates:

Estimated Number of Respondents:

OCC: 50.
FDIC: 70.
OTS: 30.

Estimated Number of Responses:
OCC: 50.
FDIC: 70.
OTS: 30.

Estimated Annual Burden Hours:
OCC: 2,115 hours.
FDIC: 2,070 hours.
OTS: 1,260 hours.

Frequency of Response: On occasion.

Comments

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

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

(b) The accuracy of the agency’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 startup costs and costs of operation, maintenance, and purchase of services to provide information.

Mark J. Tenhundfeld,
Assistant Director, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency.

Dated at Washington, DC this 2nd day of October, 2003.
Federal Deposit Insurance Corporation.
Robert E. Feldman,
Executive Secretary.

Dated: October 9, 2003.
By the Office of Thrift Supervision.
James E. Gilleran,
Director.

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