6714-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities: Proposed Collection Renewals; Comment Request Re: Insurance Sales Consumer Protections

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice and request for comment.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act (PRA) of 1995 (44 U.S.C. chapter 35), the FDIC 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 FDIC hereby gives notice that it is seeking comment on renewal of its *Insurance Sales Consumer Protections* information collection (OMB No. 3064-0140). At the end of the comment period, any comments and recommendations received will be analyzed to determine the extent to which the collections should be modified prior to submission to OMB for review and approval.

DATES: Comments must be submitted on or before [insert date 60 days from publication in the Federal Register].

ADDRESSES: Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- http://www.FDIC.gov/regulations/laws/federal/notices.html

- *Email:* comments@fdic.gov Include the name of the collection in the subject line of the message.

- *Mail:* Leneta G. Gregorie (202-898-3719), Counsel, Room NY-5050, Federal Deposit Insurance Corporation, 550 17th Street N.W., Washington, D.C. 20429.

- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, D.C. 20503.

FOR FURTHER INFORMATION CONTACT: Leneta Gregorie, at the FDIC address above.

SUPPLEMENTARY INFORMATION:

Proposal to renew the following currently approved collections of information:

Title: Insurance Sales Consumer Protections.

OMB Number: 3064-0140.

Frequency of Response: Once – reviewing/updating disclosures; 240 – disclosures to consumers.

Affected Public: Insured State nonmember banks that sell insurance products; persons who sell insurance products in or on behalf of insured State nonmember banks.

Estimated Number of Respondents: 3,740.

Estimated Time per Response: 5 hours (reviewing/updating disclosure materials – 1 hour; disclosures to consumers – 4 hours).

Total Annual Burden: 18,700 hours.

General Description of Collection: Respondents must prepare and provide certain disclosures to consumers (*e.g.,* that insurance products and annuities are not FDIC-insured) and obtain consumer acknowledgments, at two different times: (1) Before the completion of the initial sale of an insurance product or annuity to a consumer; and (2) 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).

Request for Comment

Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the 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; and (d) ways to minimize the burden of the information collection on respondents, including through the

use of automated collection techniques or other forms of information technology. All

comments will become a matter of public record.

Dated at Washington, D.C., this 14th day of June, 2013.

FEDERAL DEPOSIT INSURANCE CORPORATION

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Robert E. Feldman
Executive Secretary

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