



7535-01-U

NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Submission to OMB for Reinstatement, with Change, of a Previously Approved Collection; Comment Request

AGENCY: National Credit Union Administration (NCUA).

ACTION: Request for comment.

SUMMARY: The NCUA intends to submit the following information collection to the Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995 (Public Law 104-13, 44 U.S.C. Chapter 35). This information collection is published to obtain comments from the public. Part 749 of the NCUA Regulations directs each credit union to have a vital records preservation program that includes procedures for maintaining duplicate vital records at a location far enough from the credit union's offices to avoid the simultaneous loss of both sets of records in the event of a disaster. Part 749 requires a written vital records preservation program that includes a schedule for the storage and destruction of records and emergency contact information for employees, officials, regulatory offices, and vendors used to support vital records.

DATES: Comments will be accepted until [Insert date 60 Days after the publication].

ADDRESSES: Interested parties are invited to submit written comments to the NCUA Contact and the OMB Reviewer listed below:

NCUA Contact: Tracy Crews
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314-3428
Fax No. 703-837-2861
E-mail: OCIOFRA@ncua.gov

OMB Contact: Office of Management and Budget
ATTN: Desk Officer for the National Credit Union Administration
Office of Information and Regulatory Affairs
Washington, DC 20503

FOR FURTHER INFORMATION CONTACT: Requests for additional information, a copy of the information collection request, or a copy of submitted comments should be directed to Tracy Crews at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, or at (703) 518-6444.

SUPPLEMENTARY INFORMATION:

I. Abstract and request for comments

NCUA is reinstating and amending the collection for 3133-0032. Credit union records preservation programs enable NCUA to ensure that federally-insured credit unions (FICUs) can reconstruct their vital records in the event that records are destroyed by a catastrophe and facilitates restoration of vital member services. The program does not have to be submitted to the NCUA but must be available for review by examination staff. The frequency of collection will be unique to each credit union based on its operations, storage schedule, and storage methods, but occurs on a flow basis at least quarterly. NCUA has modified the cost basis for this data collection to focus on the recordkeeping labor cost of maintaining a records preservation program rather than the technology cost to store records offsite. NCUA believes that electronically backing up and storing credit union records offsite has

become a usual and customary business practice. Therefore, credit union labor costs are the appropriate recordkeeping burden associated with maintaining a records preservation program under Part 749. This is the primary reason why the total annual burden has decreased, along with a decline in the number of FICUs from 8,420 to 6,753 and newly chartered FICUs from 15 to 5.

The NCUA requests that you send your comments on this collection to the location listed in the addresses section. Your comments should address: (a) the necessity of the information collection for the proper performance of NCUA, including whether the information will have practical utility; (b) the accuracy of our estimate of the burden (hours and cost) of the collection of information, including the validity of the methodology and assumptions used; (c) ways we could enhance the quality, utility, and clarity of the information to be collected; and (d) ways we could minimize the burden of the collection of the information on the respondents such as through the use of automated collection techniques or other forms of information technology. It is NCUA's policy to make all comments available to the public for review.

II. Data

Title: Records Preservation under 12 CFR Part 749.

OMB Number: 3133-0032.

Form Number: None.

Type of Review: Reinstatement, with change, of a previously approved collection.

Description: Part 749 of NCUA Regulations directs each credit union to develop and maintain a records preservation program and maintain a log for records stored and destroyed.

Respondents: All credit unions.

Estimated No. of Respondents/Recordkeepers: 6,758. This total consists of 6,753 existing FICUs as of 3/31/2013, and an anticipated 5 newly chartered FICUs in 2013.

Estimated Burden Hours Per Response: 2 hours for existing FICUs and 8 hours for newly chartered FICUs.

Frequency of Response: Quarterly.

Estimated Total Annual Burden Hours: 13,546

Estimated Total Annual Cost: \$427,512

By the National Credit Union Administration Board on July 15,
2013_____.

Mary Rupp
Secretary of the Board

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