



Billing Code: 4810-AM-P

BUREAU OF CONSUMER FINANCIAL PROTECTION

[Docket No: CFPB-2013-0025]

Agency Information Collection Activities: Submission for OMB Review; Comment Request

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice and request for comment.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (PRA), the Consumer Financial Protection Bureau (Bureau) is proposing to renew the Office of Management and Budget (OMB) approval for an existing information collection, titled, “Truth in Savings (Regulation DD) 12 CFR 1030.”

DATES: Written comments are encouraged and must be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: You may submit comments, identified by the title of the information collection, OMB Control Number (see below), and docket number (see above), by any of the following methods:

- Electronic: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- Mail/Hand Delivery/Courier: Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street, NW, Washington, DC 20552.

Please note that comments submitted by fax or e-mail and those submitted after the comment period will not be accepted. In general, all comments received will be posted without change to

regulations.gov, including any personal information provided. Sensitive personal information, such as account numbers or social security numbers, should not be included.

FOR FURTHER INFORMATION CONTACT: Documentation prepared in support of this information collection request is available at www.reginfo.gov. Requests for additional information should be directed to the Consumer Financial Protection Bureau, (Attention: PRA Office), 1700 G Street, NW, Washington, DC 20552, (202) 435-9575, or email: PRA@cfpb.gov.

Please do not submit comments to this email box.

SUPPLEMENTARY INFORMATION:

Title of Collection: Truth in Savings (Regulation DD) 12 CFR 1030.

OMB Control Number: 3170-0004.

Type of Review: Extension without change of a currently approved collection.

Affected Public: Businesses or other for-profits (insured depository institutions with total assets of more than \$10 billion and their depository affiliates).

Estimated Number of Respondents: 142.

Estimated Total Annual Burden Hours: 23,000.

Abstract: The Truth in Savings Act (TISA), 12 U.S.C. 4301 *et seq.* was enacted to enhance economic stability, improve competition between depository institutions, and strengthen consumer ability to make informed decisions regarding deposit accounts by requiring uniformity in the disclosure of interest rates and fees. Consumers rely on the disclosures required by TISA and Regulation DD to facilitate informed decision making regarding deposit accounts offered at depository institutions. Without this information, consumers would be severely hindered in their ability to assess the true costs and terms of the deposit accounts offered. Federal agencies and

private litigants use the records to ascertain whether accurate and complete disclosures of depository accounts have been provided to consumers. This information also provides the primary evidence of law violations in TISA enforcement actions brought by the CFPB. Without the Regulation DD recordkeeping requirement, the CFPB's ability to enforce TISA would be significantly impaired.

REQUEST FOR COMMENTS: The Bureau issued a 60-day *Federal Register* notice on May 14, 2013 (78 FR 28204). Comments were solicited and continue to be invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Bureau, including whether the information will have practical utility; (b) The accuracy of the Bureau's estimate of the burden of the collection of information, including the validity of the methods and the 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 collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget (OMB) approval. All comments will become a matter of public record.

Dated: July 26th, 2013

Nellisha Ramdass,

Deputy Acting Chief Information Officer, Bureau of Consumer Financial Protection.

[FR Doc. 2013-18512 Filed 07/30/2013 at 8:45 am; Publication Date: 07/31/2013]