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7535-01-P

## **NATIONAL CREDIT UNION ADMINISTRATION**

### **Agency Information Collection Activities: Request for Comments for Reinstatement with change of a previously approved collection, Organization and Operation of a Federal Credit Union Loan Participation**

**AGENCY:** National Credit Union Administration (NCUA).

**ACTION:** Request for comment.

**SUMMARY:** National Credit Union Administration is announcing that a proposed collection of information has been submitted to the Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995 (PRA). This is related to NCUA's regulation 701.22 that outlines requirements for loan participation programs. The rule requires various information collections, which NCUA uses to ensure credit unions have implemented a safe and sound loan participation program.

**DATES:** Comments will be accepted until [INSERT DATE 60 days from date of publication in the FEDERAL REGISTER].

**ADDRESSES:** Interested persons are invited to submit written comments on the information

collection to:

NCUA Contact: Joy Lee  
National Credit Union Administration  
1775 Duke Street  
Alexandria, Virginia 22314-3428  
Fax No. 703-837-2861  
E-mail: [OCIOOPRA@ncua.gov](mailto:OCIOOPRA@ncua.gov)

OMB Reviewer: 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:

NCUA Contact: Joy Lee  
National Credit Union Administration  
1775 Duke Street  
Alexandria, Virginia 22314-3428  
Fax No. 703-837-2861  
E-mail: [OCIOOPRA@ncua.gov](mailto:OCIOOPRA@ncua.gov)

**SUPPLEMENTARY INFORMATION:**

**I. Abstract and Request for Comments**

NCUA is requesting comments on the reinstatement of 3133-0141 Organization and Operations of Federal Credit Unions Loan Participation information collection. NCUA's regulation, 12 C.F.R. §701.22 outlines loan participation requirements. Loan participations pose inherent risk to the NCUSIF due to the interconnectedness between participants. Section 741.225 extends the

requirements of Section 701.22 of NCUA's regulations to Federally Insured State Chartered Credit Unions (FISCUs), noting there are strong indications of potential risk to the NCUSIF from FISCUs' loan participation activity. Section 701.22 includes three collection requirements (1) maintenance of a written policy, (2) requirements on the purchasing credit union to have a written loan participation agreement, (3) options to apply for waivers from concentration limits.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

NCUA requests that you send your comments on the information collection requirements under Part 701 to the locations 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:** Organization and Operations of Federal Credit Unions Loan Participation

**OMB Number:** 3133-0141.

**Form Number:** None.

**Type of Review:** Reinstatement with change of an approved collection.

**Description:** Section 701.22 of NCUA's regulations, 12 CFR 701.22, outlines the requirements for the administration of a loan participation program. Section 741 of NCUA's regulations, 12 CFR 741.225, extends 12 CFR 701.22 to Federally Insured State Chartered Credit Unions. Section 701.22 includes various collections which NCUA uses to ensure credit unions have implemented a safe and sound program.

**Respondents:** Federally insured credit unions.

**Estimated No. of Respondents/Recordkeepers:** 1,515 for loan participation policy revision and loan agreement retention, 10 for waiver submission and 1 for appeal request.

**Estimated Burden Hours Per Response:** 3 hours per policy revision, 4 hours per waiver submission and 4 hours per appeal.

**Frequency of Response:** One time and optionally with each waiver submission.

**Estimated Total Annual Burden Hours:** 4,589 hours total.

**Estimated Total Annual Cost:** \$146,342.

By the National Credit Union Administration Board on August 25, 2015.

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Gerard Poliquin

Secretary of the Board

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