



BILLING CODE 7535-01

NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Proposed Collections; Comment Request

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice and request for comment.

SUMMARY: The National Credit Union Administration (NCUA), as part of a continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on the following renewals of currently approved collections, as required by the Paperwork Reduction Act of 1995.

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured consideration.

ADDRESSES: Interested persons are invited to submit written comments on the information collections to Dawn Wolfgang, National Credit Union Administration, 1775 Duke Street, Suite 5080, Alexandria, Virginia 22314; Fax No. 703-519-8579; or E-mail at PRAComments@NCUA.gov.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to the address above or telephone 703-548-2279.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0183.

Title: Golden Parachute and Indemnification Payments, 12 CFR Part 750.

Abstract: This rule prohibits, in certain circumstances, a federally insured credit union (FICU) from making golden parachute and indemnification payments to an institution-affiliated party (IAP). Section 750.6 requires requests by a troubled FICU to make a severance or golden parachute payment to an IAP, to be submitted in writing to NCUA. The information will be used by the NCUA to determine whether an exception to the general prohibition on golden parachute payments should be approved.

Type of Review: Extension of a currently approved collection.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated No. of Respondents: 5.

Estimated Annual Frequency: 1.2.

Estimated Annual Number of Responses: 6.

Estimated Burden Hours per Response: 3.42.

Estimated Total Annual Burden Hours: 21.

Reason for Change: Adjustments are attributed to updated data since the previous submission.

OMB Number: 3133-0184.

Title: Requirements for Insurance – Interest Rate Risk Policy.

Abstract: Section 741.3(b)(5) of NCUA's rules and regulations requires federally-insured credit unions (FICUs) with assets of more than \$50 million to develop, as a prerequisites for insurability of its member deposits, a written interest rate risk management policy and a program to effectively implement the policy. The need for FICU to have a written policy to establish responsibilities and procedures for identifying, measuring, monitoring, controlling, and reporting, and establishing risk limits are essential components of safe and sound credit union

operations and to ensure the security of the National Credit Union Share Insurance Fund (NCUSIF).

Type of Review: Extension of a currently approved collection.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated No. of Respondents: 2,308.

Estimated Annual Frequency: 1.

Estimated Annual Number of Responses: 2,308.

Estimated Burden Hours per Response: 0.32.

Estimated Total Annual Burden Hours: 735.

Reason for Change: Since the promulgation of the rule, FICUs have an established policy and program in place. The majority of the burden is attributed to recordkeeping requirements of affected FICU. Additional adjustments have been made to reflect the current number of credit unions complying with this rule.

Request for Comments: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit comments concerning: (a) whether the collection of information is necessary for the proper execution of the function of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information, 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 collection of the

information on the respondents, including the use of automated collection techniques or other forms of information technology.

By Gerard Poliquin, Secretary of the Board, the National Credit Union Administration,
on December 14, 2017.

Dated: December 14, 2017.

Dawn D. Wolfgang,

NCUA PRA Clearance Officer.

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