



6714-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities: Proposed Collection Renewal; Comment Request (OMB No. 3064-0161)

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice and request for comment.

SUMMARY: The FDIC, as part of its obligations under the Paperwork Reduction Act of 1995 (PRA), invites the general public and other Federal agencies to take this opportunity to comment on the renewal of the existing information collection described below (3064-0161).

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:

- *<https://www.FDIC.gov/regulations/laws/federal>.*
- *Email: comments@fdic.gov.* Include the name and number of the collection in the subject line of the message.
- *Mail: Jennifer Jones (202-898-6768), Counsel, MB-3105, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 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, DC 20503.

FOR FURTHER INFORMATION CONTACT: Jennifer Jones, Counsel, 202-898-6768, jennjones@fdic.gov, MB-3105, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

SUPPLEMENTARY INFORMATION:

Proposal to renew the following currently approved collection of information:

1. Title: Furnisher Information Accuracy and Integrity (FACTA 312).

OMB Number: 3064-0161.

Form Number: None.

Affected Public: State nonmember banks.

Burden Estimate:

Summary of Annual Burden							
	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Frequency of Response	Total Annual Estimated Burden
Procedures to Enhance the Accuracy and Integrity of Information furnished to Consumer Reporting Agencies Under Section 312 of the Fair and Accurate Credit Transaction Act	Reporting	Mandatory	3,533	1	40 hours	Annually	141,320
Distribution of Notices in Response to Direct Disputes	Third-Party Disclosure	Mandatory	3,533	1	14 minutes	On Occasion	16,487
TOTAL HOURLY BURDEN							157,807 hours

General Description of Collection:

Sec. 312 of the Fair and Accurate Credit Transaction Act of 2003 (FACT Act) requires the FDIC to: issue guidelines for furnishers regarding the accuracy and integrity of the information about consumers furnished to consumer reporting agencies; prescribe regulations requiring furnishers to establish reasonable policies/procedures to implement the guidelines; and issue regulations identifying the circumstances where a furnisher must reinvestigate a dispute about the accuracy of information in a consumer report based on a direct request from a consumer.

There is no change in the method or substance of the collection. The overall reduction in burden hours is the result of economic fluctuation. In particular, the number of respondents has decreased while the hours per response and frequency of responses have remained the same.

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 collection of information 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, DC, on November 21, 2018.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

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