



BILLING CODE: 4510-29-P

DEPARTMENT OF LABOR

Office of the Secretary

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Insurance and Annuity Contracts and Mutual Fund Principal Underwriters (PTE 1984-24)

ACTION: Notice of availability; request for comments.

SUMMARY: The Department of Labor (DOL) is submitting the Employee Benefits Security Administration (EBSA) sponsored information collection request (ICR) revision titled, “Insurance and Annuity Contracts and Mutual Fund Principal Underwriters (PTE 1984-24),” to the Office of Management and Budget (OMB) for review and approval for use in accordance with the Paperwork Reduction Act (PRA) of 1995. Public comments on the ICR are invited.

DATES: The OMB will consider all written comments that agency receives on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: A copy of this ICR with applicable supporting documentation; including a description of the likely respondents, proposed frequency of response, and estimated total burden may be obtained free of charge from the RegInfo.gov Web site at [http://www.reginfo.gov/public/do/PRAViewICR?ref\\_nbr=201906-1210-004](http://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=201906-1210-004) (this link will only become active on the day following publication of this notice) or by contacting

Frederick Licari by telephone at 202-693-8073, TTY 202-693-8064, (these are not toll-free numbers) or sending an email to DOL\_PRA\_PUBLIC@dol.gov.

Submit comments about this request by mail to the Office of Information and Regulatory Affairs, Attn: OMB Desk Officer for DOL-EBSA Office of Management and Budget, Room 10235, 725 17th Street, N.W., Washington, DC 20503; by Fax: 202-395-5806 (this is not a toll-free number); or by email: OIRA\_submission@omb.eop.gov.

Commenters are encouraged, but not required, to send a courtesy copy of any comments by mail or courier to the U.S. Department of Labor-OASAM, Office of the Chief Information Officer, Attn: Departmental Information Compliance Management Program, Room N1301, 200 Constitution Avenue, N.W., Washington, D.C. 20210; or by email: DOL\_PRA\_PUBLIC@dol.gov.

FOR FURTHER INFORMATION CONTACT: Frederick Licari by telephone at 202-693-8073, TTY 202-693-8064, (these are not toll-free numbers) or sending an email to DOL\_PRA\_PUBLIC@dol.gov.

SUPPLEMENTARY INFORMATION: This ICR seeks approval under the PRA for revisions to the Insurance and Annuity Contracts and Mutual Fund Principal Underwriters (PTE 1984-24). PTE 84-24, as amended, provides an exemption for insurance agents, insurance brokers and pension consultants to receive a sales commission from an insurance company in connection with the purchase, with plan or IRA assets, of an insurance or annuity contract. Relief is also provided for a principal underwriter for an investment company registered under the Investment Company Act of 1940 to receive a sales commission in connection with the purchase, with plan or IRA assets, of securities issued by the investment company. In order to ensure that the class

exemption is not abused, that the rights of the participants and beneficiaries are protected, and that the exemption's conditions are being complied with, the Department often requires minimal information collection pertaining to the affected transactions. This information collection is a revision because the Department is renewing the information collections contained in PTE 75-1 that had been in place prior to 2016. Section 408 of the Employee Retirement Income Security Act of 1974 ("ERISA") authorizes this information collection. *See* U.S.C. 1108.

This information collection is subject to the PRA. A Federal agency generally cannot conduct or sponsor a collection of information, and the public is generally not required to respond to an information collection, unless the OMB, under the PRA, approves it and displays a currently valid OMB Control Number. In addition, notwithstanding any other provisions of law, no person shall generally be subject to penalty for failing to comply with a collection of information that does not display a valid Control Number. *See* 5 CFR 1320.5(a) and 1320.6. The DOL obtains OMB approval for this information collection under Control Number 1210-0158. The current approval is scheduled to expire on June 30, 2019; however, the DOL notes that existing information collection requirements submitted to the OMB will receive a month-to-month extension while they undergo review. New requirements would only take effect upon OMB approval. For additional substantive information about this ICR, see the related notice published in the *Federal Register* on April 5, 2019 (84 FR 13719).

Interested parties are encouraged to send comments to the OMB, Office of Information and Regulatory Affairs at the address shown in the ADDRESSES section within thirty-(30) days of publication of this notice in the *Federal Register*. In order to help ensure

appropriate consideration, comments should mention OMB Control Number 1210-0158.

The OMB is particularly interested in comments that:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility.

- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used.

- Enhance the quality, utility, and clarity of the information to be collected; and

- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

*Agency:* DOL-EBSA.

*Title of Collection:* Insurance and Annuity Contracts and Mutual Fund Principal Underwriters (PTE 1984-24).

*OMB Control Number:* 1210-0158.

*Affected Public:* Private Section; Business or other for-profits, Not-for-profits.

*Total Estimated Number of Respondents:* 2,789.

*Total Estimated Number of Responses:* 227,068.

*Total Estimated Annual Time Burden:* 18,948 hours.

*Total Estimated Annual Other Costs Burden:* \$92,377.

*Authority:* 44 U.S.C. 3507(a)(1)(D).

Dated: June 21, 2019.

Frederick Licari,

Departmental Clearance Officer.

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