



8011-01p
SECURITIES AND EXCHANGE COMMISSION
[SEC File No. 270-664, OMB Control No. 3235-0740]

Proposed Collection; Comment Request

Upon Written Request Copies Available From:

U.S. Securities and Exchange Commission
Office of FOIA Services
100 F Street NE
Washington, DC 20549-2736

Extension: Joint Standards for Assessing Diversity Policies and Practices

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.), the Securities and Exchange Commission (“Commission”) is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget (“OMB”) for extension and approval.

In accordance with the requirements of Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (12 U.S.C. 5452), the Commission joined with the Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, and Bureau of Consumer Financial Protection (Agencies) to develop Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies (Joint Standards), which were issued through an interagency policy statement published in the **Federal Register** on June 15, 2015. To facilitate the collection of information envisioned by the Joint Standards, the Commission developed a form entitled the

“Diversity Assessment Report for Entities Regulated by the SEC” (Diversity Assessment Report).

The Diversity Assessment Report (1) asks for general information about the respondent; (2) includes a checklist and questions relating to the policies and practices set forth in the Joint Standards; (3) requests data related to workforce diversity and supplier diversity; and (4) provides respondents with the opportunity to describe their successful policies and practices for promoting diversity and inclusion.

The information collection is voluntary. The Commission may use information submitted to monitor progress and trends in the financial services industry regarding diversity and inclusion and to identify and highlight diversity and inclusion policies and practices that have been successful. In addition, the Commission may publish information submitted, such as leading practices, in a form that does not identify a particular entity or disclose confidential business information. Further, the Commission may share information with other Agencies, when appropriate, to support coordination of efforts and to avoid duplication.

Title of Collection: Joint Standards for Assessing Diversity Policies and Practices¹

Type of Review: Extension of currently approved collection.

Frequency of Response: Biennially.

Estimated Number of Respondents: 260.

Estimated Burden Hours per Respondent: 10 hours; 5 hours annualized.

Estimated Total Annual Burden Hours: 2,600; 1,300 annualized.

¹ The title of the currently approved collection—Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies— has been shortened.

Since the last approval of this information collection, we have adjusted the estimated number of respondents from 1,500 to 260 respondents, based on the actual response rate to the requests for Diversity Assessment Reports made two years ago and the anticipated increase in that response rate as a result of ongoing outreach to regulated entities to encourage them to submit Diversity Assessment Reports. This reduction in the number of respondents has resulted in a 6,200-hour reduction in the estimated total burden hours (annualized).

Request for Comments: The comments submitted in response to this notice will be summarized and included in the request for OMB approval. All comments will become a matter of public record. Written comments are invited on: (a) whether this collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden imposed by the collection of information; (c) ways to enhance the quality, utility, and clarity of the information 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. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

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

number. Please direct your written comments to David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o Cynthia Roscoe, 100 F Street, NE, Washington DC, 20549 or send an e-mail to: PRA_Mailbox@sec.gov.

Dated: March 25, 2020.

J. Matthew DeLesDernier,
Assistant Secretary.

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