

SUPPORTING STATEMENT

CERTIFIED STATEMENT FOR SEMIANNUAL DEPOSIT INSURANCE ASSESSMENT (OMB No. 3064-0057)

INTRODUCTION

The FDIC is requesting OMB to approve for three years an extension of the collection of information captioned above. The current clearance for the collection expires July 31, 2007.

The FDIC collects semiannual assessments on a quarterly basis, in two installments. Each installment is based on the institution's quarterly report of condition for the prior calendar quarter. The FDIC collects the quarterly payments by means of direct debits through the Automated Clearing House network. The collection dates for the first semiannual period of any given year (January through June) are December 30 of the prior year and March 30 of the current year. The collection dates for the second semiannual period (July through December) are June 30 and September 30. The information collection consists of recordkeeping associated with reviews by officials of the insured institutions to confirm that the assessment data are accurate.

A. JUSTIFICATION

1. Circumstances and Need

The FDIC collects assessments from insured institutions pursuant to section 7 of the Federal Deposit Insurance Act ("FDI Act"), 12 U.S.C. section 1817(c), to assure that the DIF is adequately capitalized. The Certified Statement provides insured institutions with an accounting of the FDIC's assessment.

2. Use of Information Collected

The information contained in the certification is used exclusively by the FDIC to identify an institution and the amount to be paid.

3. Use of Technology to Reduce Burden

Burden-reducing procedures permit the automated invoicing and direct debit of assessments. The Certified Statement contains confidential information relating to the risk classification of the institution. Insured depository institutions access their quarterly certified statement invoices in electronic form via the FDIC's e-business website *FDICconnect*, a secure channel to the insured institutions. Correct invoices need not be signed or returned to the FDIC.

4. Effort to Identify Duplication

The certification is not available in any other form or place. If Internet access poses a hardship to some institutions, an alternative form of access may be provided by the FDIC.

5. Minimizing the Burden on Small Depository Institutions

All insured institutions, large and small, are subject to the same requirements.

6. Consequence of Less Frequent Collections

Less frequent collection would be inconsistent with the statutory requirement for semiannual certification.

7. Special Circumstances

None.

8. Consultation With Persons Outside the FDIC

The deposit insurance assessment system, including the Certified Statement, was developed through extensive consultation with stakeholders, and established through notice-and-comment rulemaking. The FDIC sought comment on this requested information collection renewal through notices in the *Federal Register*, pursuant to the PRA. No comments were received.

9. Payment or Gift to Respondents

None.

10. Confidentiality

The risk rate classification of an insured financial institution is confidential.

11. Information of a Sensitive Nature

The risk rate classification of an insured financial institution is confidential.

12. Estimates of Hour Burden and Annualized Cost to Respondents

Number of respondents:	8,681
	Number of responses per respondent:
	2
Total Annual Responses:	17,362
Average Time per Response:	20 minutes

Total burden hours: 5,787

Cost @ \$30/hour: \$173,610

13. Capital and Start-up/Operations and Maintenance

No burden or cost.

14. Estimated Annual Cost to the Federal Government

Hours of staff time to review the certifications: 80 hours
Cost @ \$30/hour: \$2,400

15. Reason for Change in Burden

The change in burden of -680 hours, from 6,467 hours to 5,787 hours, is an adjustment due to a reduction in the number of respondents.

16. Publication

The information collected is for internal FDIC use only and is not published. Aggregate assessment information is published in financial reports.

17. Display of Expiration Date

Not applicable.

18. Exceptions to Certification

None.

B. STATISTICAL METHODS

Not applicable.

Related documents and citations

1. Legal authority (12 U.S.C 1817(b) & (c))
2. Regulatory authority (12 C.F.R 327)
3. Form 6420/07
4. 60-day and 30-day *Federal Register* notices (72 FR 23816; 72 FR 39246)