

Office of the Comptroller of the Currency
Supporting Statement
Management Official Interlocks – 12 CFR 26
OMB Control No. 1557-0196

A. Justification

1. Circumstances that make the collection necessary:

Under The Depository Institution Management Interlocks Act (12 U.S.C. 3201-3208) (the Interlocks Act), two competing depository institutions generally may not share management officials. However, the OCC has legal authority to implement exemptions to this general prohibition.

The information is needed to prevent any management official interlock that would result in a monopoly or substantial lessening of competition. The OCC needs the information to grant exemptions that foster competition between unaffiliated institutions.

2. Use of the information:

The OCC uses the information to ensure that a proposed management interlock is permitted under statute, is eligible for an exemption under section 2210(c) of the Economic Growth and Regulatory Paperwork Reduction Act of 1996, and does not have an anticompetitive effect.

3. Consideration of the use of improved information technology:

Banks may use any appropriate information technology to produce or deliver the information to the OCC.

4. Efforts to identify duplication:

Each submission is unique to the individual bank and the situation. The information is prepared and submitted to the OCC to evidence compliance with Federal law and regulations in a specific situation. No duplication exists.

5. Methods to minimize burden if the collection has an impact on small entities:

This information collection does not have a significant impact on a substantial number of small entities.

6. Consequences to the Federal program if the collection were conducted less frequently:

Not applicable. The filings are made when the bank wants to seek an exception to law and regulations. The OCC could not conduct the information collection less frequently and fulfill its statutory obligations.

7. Special circumstances necessitating collection to be conducted in a manner inconsistent with 5 CFR Part 1320:

None.

8. Efforts to consult with persons outside the agency:

On March 10, 2008, the OCC published a notice in the Federal Register soliciting comments on the information collection (73 FR 12799). The OCC received no comments.

9. Payment to respondents:

None.

10. Assurance of confidentiality:

Generally, no assurance of confidentiality is provided. The OCC's policy on confidentiality is in 12 CFR 5.9. However, the OCC requires that a management official filing for clearance under the Interlocks Act, also must submit an Interagency Biographical and Financial Report. Accordingly, in the following instance, the OCC may treat information as confidential:

Interagency Biographical and Financial Report -- Biographical information is considered confidential. Responses to questions in the application that are considered confidential are marked confidential, separated from the public information, and retained in a confidential file for OCC review only. Financial information is considered confidential. Responses to questions in the application that are considered confidential are marked confidential, separated from the public information, and retained in a confidential file for OCC review only.

11. Justification for questions of a sensitive nature:

There are no questions of a sensitive nature.

12. Burden estimate:

The reporting burden attributable to the filing requirements is contained in 12 CFR Part 26. The burden is as follows:

12 CFR 26.6:

2 respondents @ 2 hours = 4 hours

Total burden:

2 respondents @ 2 hours = 4 hours

The OCC estimates the cost of the hour burden as follows:

Clerical:	50% @ 4 = 2 @ \$20 = \$40
Legal:	50% @ 4 = 2 @ \$100 = \$200
Total:	\$240

13. Estimate of annualized costs to respondents:

There are no capital or start-up costs associated with this collection. In addition, there are no system and technology acquisition or operation and maintenance costs.

14. Estimate of annualized costs to government:

None.

15. Changes in burden:

There are no changes in burden.

16. Information regarding collections whose results are planned to be published for statistical purposes:

Not applicable.

17. Display of expiration date:

Not applicable.

18. Exceptions to certification statement:

None.

B. Collections of Information Employing Statistical Methods:

Not applicable.