



Office of Thrift Supervision

Department of the Treasury

1700 G Street, N.W., Washington, DC 20552 • (202) 906-6000

November 24, 2008

Mr. Nicholas A. Fraser
Office of Information and Regulatory Affairs
Office of Management and Budget
Washington, D.C. 20530

Subject: Request for Paperwork Reduction Act Emergency Processing

Dear Mr. Fraser:

The Federal Deposit Insurance Corporation (FDIC), in coordination with the Office of Thrift Supervision (OTS), Board of Governors of the Federal Reserve System (Board), and the Office of the Comptroller of the Currency (OCC) (collectively, the “agencies”), each of which is submitting a separate request, hereby request approval by November 26, 2008, for revisions to the following currently approved collections of information pursuant to the Office of Management and Budget’s (OMB) Paperwork Reduction Act (PRA) emergency processing procedures at 5 CFR § 1320.13:

- Consolidated Reports of Condition and Income (Call Report) [OMB Nos. 7100-0036 (for the Board), 3064-0052 (for the FDIC), and 1557-0081 (for the OCC)]
- Thrift Financial Report (TFR) [OMB No. 1550-0023 (for the OTS)]
- Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks (FFIEC 002) [OMB No. 7100-0032 (for the Board)]

The agencies have determined that (1) the collection of information within the scope of this request is needed prior to the time period established under 5 C.F.R. § 1320.10; (2) this collection of information is essential to the mission of the agencies; and (3) the agencies cannot reasonably comply with normal clearance procedures because an unanticipated event has occurred and the use of normal clearance procedures is reasonably likely to prevent or disrupt the collection of information.

As described more fully in the attached Supporting Statement, on October 13, 2008, in response to the unprecedented disruption in credit markets and the resultant effects on the abilities of insured depository institutions to fund themselves and to intermediate credit, the Secretary of the Treasury (after consultation with the President) made a determination of systemic risk following receipt of the written recommendation of the FDIC Board, along with the written

recommendation of the Federal Reserve Board, in accordance with section 13(c)(4)(G) of the Federal Deposit Insurance Act (FDI Act). Pursuant to the systemic risk determination, the FDIC Board established the Temporary Liquidity Guarantee (TLG) Program and approved an interim rule on October 23, 2008, which contains information collection requirements subject to the PRA. On November 21, 2008, the FDIC Board approved a final rule to implement the TLG Program. The TLG Program is comprised of two components, a Debt Guarantee Program and a Transaction Account Guarantee Program, and includes a system of fees to be paid by participating entities for such guarantees beginning November 13, 2008.

In order for the OTS to calculate the fees to be assessed under the Transaction Account Guarantee Program, the OTS needs certain information not currently collected from insured depository institutions. The best method for obtaining this information would be through revisions to the collections of information identified above. These revisions involve the addition of two new items to each of these collections in which insured depository institutions that elect to participate in the Transaction Account Guarantee Program would report the amount and number of noninterest-bearing transaction accounts, as defined in the final rule, of more than \$250,000. The new items would be added to these information collections effective December 31, 2008, the first quarter-end report date following the FDIC Board's approval of the interim and final rules and the FDIC's initiation of assessments on entities participating in the TLG Program.

The Transaction Account Guarantee Program remains in effect through December 31, 2009. Accordingly, the agencies plan to follow this emergency request with a request for approval of these revisions that will be processed under OMB's normal clearance procedures in accordance with the provisions of 5 C.F.R. § 1320.10.

Sincerely,

Deborah Dakin,
Senior Deputy Chief Counsel,
Regulations and Legislation Division
Office of Thrift Supervision

Attachment