

SUPPORTING STATEMENT
General Reporting and Recordkeeping by Savings Associations
OMB Control No. 1550-0011

A. JUSTIFICATION

1. Circumstances and Need

This information collection relates to reports and records required by the following regulations: 12 CFR 552.11 (books and records, federal stock associations), 12 CFR 545.96(c) (agency business records, federal stock associations), 12 CFR 544.8 (communications between members of a federal mutual savings association), 12 CFR 562.1 (regulatory reporting requirements, each savings association and its affiliates), 12 CFR 563.1 (chartering documents, each savings association), 12 CFR 563.47(e) (pension plans, each savings association or service corporation), 12 CFR 572.6(b) (standard flood hazard determination form, each savings association), 12 CFR 562.4 (audit of savings association, savings and loan holding company, or affiliate), 12 CFR 563.76(c) (offers and sales of securities of a savings association or its affiliates in any office of the savings association), 12 CFR 584.1(f) (books and records of each savings and loan holding company), 12 CFR part 226 (Regulation Z, truth in lending), 12 CFR part 202 (Regulation B, Equal Credit Opportunity Act), 12 CFR part 205 (Regulation E, electronic fund transfers), and 12 CFR part 213 (Regulation M, consumer leasing).

2. Use of Information Collected

Savings associations use the reports and records that the regulations require for internal management control purposes and examiners use them to determine whether savings associations are being operated safely, soundly, and in compliance with regulations. An absence of the reporting and record keeping requirements would not allow for prudent internal controls or for examiners to determine the accurate performance and condition of savings associations.

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Specifically, OTS examiners use the reports and record keeping requirements to determine whether the savings associations are being operated safely, soundly, and in compliance with regulations.

3. Use of Technology to Reduce Burden

OTS continues to improve electronic communication channels to make electronic transmission of data even more effective. These improvements include installation of virtual private network software on the examiners' notebook computers to enable them to securely access OTS Systems and data over high-speed, broadband connections from savings associations or other locations. Files may be provided to OTS through a Secure Messaging or on a CD. To facilitate the timely transmission of sensitive data and information, OTS designed a Secure Messaging Center to meet industry standards for secure electronic data exchange.

4. Efforts to Identify Duplication

The existing regulations have been reviewed to identify all reporting and record keeping requirements. These requirements were analyzed to eliminate any duplication and to simplify the process for respondents and users.

5. Minimizing the Burden on Small Businesses

Generally, any information and records that a savings association already has available can be used or modified for the purpose of the requirements.

6. Consequences of Less Frequent Collection

None of the information we request is available from another source.

7. Special Circumstances Requiring Data Collection Inconsistent with 5 CFR Part 1320

OTS believes that the required information will not exceed that in 5 CFR § 1320. Where the regulations do not specify a limit, depository institutions should keep the records according to basic business practices, as recommended by private counsel, accountants, or others, but for no less than three years.

8. Consultation with Persons Outside OTS

Notice of intent to renew this information collection was published in the Federal Register on March 23, 2011(76 FR 16477). OTS has not received any comments.

9. Payments of Gifts

No payments or gifts will be made in connection with this information collection.

10. Confidentiality

OTS treats all data reported or maintained by any operating savings association with the highest degree of confidentiality. Non-confidential treatment could irreparably damage a savings association, the integrity of the examination process, or the Savings Association

Insurance Fund. OTS also protects information and keeps it confidential because of potential litigation.

11. Information of a Sensitive Nature

No questions of a personally sensitive nature are required by this information collection.

12. Estimate of Annual Hour Burden

The total annual burden estimate for this collection is 3,623,349 hours. Please see attached chart for burden estimates.

13. Estimate of Annual Cost Burden

The total annual cost burden to the respondents and recordkeepers is \$36,635,461.

14. Estimates of Annualized Cost to Government

There are no costs to the federal government involved in this collection.

15. Reason for Change in Burden

OTS is citing a decrease in the inventory burden of (25,214) hours. The decrease is an adjustment due to a reduction in the number of respondents.

16. Publication

The information will not be published.

17. Expiration Date

We are not seeking approval to not display the expiration date for OMB approval of the information collection.

18. Exceptions

There are no exceptions to the certification statement.

B. COLLECTIONS OF INFORMATION EMPLOYING STATISTICAL METHODS

Not applicable.