

**SUPPORTING STATEMENT  
ELECTRONIC OPERATIONS  
OMB CONTROL NO. 1557-0301**

On July 21, 2010, President Barack Obama signed into law the Dodd-Frank Wall Street Reform and Consumer Protection Act, P.L. 111-203, 124 Stat. 1376 (2010) (Dodd-Frank Act). As part of the comprehensive package of financial regulatory reform measures enacted, Title III of the Dodd-Frank Act provides for the transfer of the powers, authorities, rights and duties of the Office of Thrift Supervision (OTS) to other banking agencies, including the Office of the Comptroller of the Currency (OCC) on July 21, 2011, the transfer date. The Dodd-Frank Act also abolishes the OTS ninety days after the transfer date. As a result of the transfers under the Dodd-Frank Act, the OCC is making a non-substantive change to this collection of information to include the burden associated with the thrift institutions it now regulates.

**A. JUSTIFICATION**

1. Circumstances and Need

With the increased focus of institutions on the use of electronic channels to perform their daily operations and offer new products and services, the OCC plays an important role in evaluating an institution's risks in the use of information technology.

Federal savings associations may use, or participate with others to use, electronic means or facilities to perform any function, or provide any product or service, as part of an authorized activity. Electronic means or facilities include, but are not limited to, automated teller machines, automated loan machines, personal computers, the Internet, the World Wide Web, telephones, and other similar electronic devices. 12 C.F.R. § 155.200(a). The regulation also requires each savings association to notify the OCC at least 30 days before establishing a transactional web site. Savings associations that present supervisory or compliance concerns may be subject to additional procedural requirements. 12 C.F.R. § 155.300(b)-(c).

2. Use of Information Collected

This information collection facilitates the OCC's ability to identify industry technology trends and better understand emerging technologies. The information is collected transactionally, and is used to ensure that safety and soundness requirements are being met.

3. Use of Technology to Reduce Burden

The data collected is tabulated using information technology. The collection of this data is not suitable for the use of technology. Because automated information systems may be used in a very limited capacity to obtain or process the information required by the proposed information collection, and because these systems vary from institution to institution, the use of improved technology to reduce the burden is not applicable.

4. Efforts to Identify Duplication

This information collection is not duplicative within the meaning of the PRA and OMB regulations. Information that is similar to or that corresponds to information that could serve OCC's purpose and need in this information collection is not being collected by any other means or for any other purpose; nor is this information otherwise available in the detail necessary to satisfy the purpose and need for which this collection of information is undertaken.

5. Minimizing the Burden on Small Firms

The time required to complete the notice is not affected by the size or complexity of the institution.

6. Consequences of Less Frequent Collection

Absent the collection of information, safety and soundness standards may not be met. This could result in risk to the insurance fund.

7. Special Circumstances

This information collection is conducted in a manner that is consistent with the guidelines set forth in 5 C.F.R. §1320.6.

8. Consultation with Persons Outside the OCC

Notice of the intent to renew this information collection was published in the Federal Register on July 19, 2011, 76 FR 42768. No comments have been received.

9. Payment of Respondents

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

10. Confidentiality

The OCC releases all of the information collected, except materials the disclosure of which would result in an invasion of personal privacy, impair the financial stability of the reporting entities, or otherwise adversely affect any public or private interest, in conformity with Department of Treasury regulations and the mandate of 5 U.S.C. § 552.

11. Information of a Sensitive Nature

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

12. Annual Hour Burden Estimate

The estimated number of respondents is 9 and the response time is 2 hours. The total annual burden for this collection is 18 hours. At an average cost per hour of \$55.00 ( $110 \times 9 = \$990.00$ ) total annual cost is \$990.00.

13. Total Annual Cost Estimate

Electronic operations in and of themselves have start-up costs. However, the decision to engage in these activities triggers the requirement for submission of the notice to the OCC. The reporting requirement does not trigger the start-up costs.

14. Annualized Cost to Government

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

15. Reason for Change in Burden

The OCC is citing a decrease in the inventory burden of (62) hours as an adjustment, due to a reduction in the number of respondents.

16. Publication

Not applicable.

17. Expiration Date

No specific form is required by this information collection. The OCC requests permission not to display the expiration date.

18. Exceptions

There are no exceptions to the certification on OMB Form 83-I.

B. COLLECTION OF INFORMATION EMPLOYING STATISTICAL METHODS

Not applicable.