

OPIC 162: Self-Monitoring Questionnaire For Insurance and Finance Projects

SUPPORTING STATEMENT FOR APPROVAL

A. JUSTIFICATION

1. The information requested is required to determine the effects of OPIC-assisted projects on the U.S. economy and employment, as well as the effects on the environment and economic development abroad. Section 231 (k) of the Foreign Assistance Act of 1961 [Title 22 USC 2191(k)(2)], as amended, requires OPIC to: “Monitor conformance with the representations of the investor on which the Corporation relied in making the determination [to assist the investor].” In addition, section 239(h) [Title 22 USC 2199(h)] requires OPIC to monitor developmental effects, stating: “...the Corporation shall prepare and maintain for each investment project it insures, finances, or reinsures a developmental impact profile consisting of data appropriate to measure the project and actual effects of such project on development.”

Proposed extension of OPIC-162. OPIC currently maintains a Self-Monitoring Questionnaire (SMQ) for OPIC Insurance and Finance projects (OPIC-162). **OMB # 3420-0019**. OPIC would like to renew this form as is.

2. The form is used by OPIC’s staff and management as a basis for monitoring the effects of OPIC’s portfolio of projects and for reporting, in the aggregate, these results to Congress. The Congressional mandate could not be adequately satisfied without the use of the form.
3. The form is available via the OPIC website.
4. This information would not be required by any other Federal agency since it relates specifically to OPIC’s programs.
5. The burden of collecting information does not vary with the size of the business applying for assistance. OPIC officers make a special effort to assist small businesses in completing the questionnaire. No supporting documents are requested.
6. Each investor receives only one questionnaire per fiscal year.
7. No special circumstances exist that require the information collection to be conducted in a manner inconsistent with the guidelines of the Paperwork Reduction Act or OMB’s implementing regulations.

8. No payments or gifts are offered to respondents.
9. OPIC provides the respondents the assurance of confidentiality by labeling the top and bottom of each page of each form with the phrase "Privileged Business Information." Client information contained in this questionnaire will be deemed designated as privileged or confidential in accordance with OPIC's Freedom of Information Act (FOIA) regulations (22 CFR part 706) and will be treated as confidential to the extent permitted under FOIA.
10. Not applicable. None of the questions on this form are of a sensitive nature.
11. The estimated burden of collecting this information is as follows:
 - 350 respondents
 - x 1 per respondents
 - 350 total annual responses
 - x 6.5 hours per response
 - 2,275 Respondent Hours
 - x \$45 for personnel, record-keeping, overhead
 - \$102,375 Total cost to Respondents
12. The estimated annualized cost to respondent is as follows:
 - Total capital and start-up costs: \$0
 - Total operation and maintenance cost: \$0
 - All costs associated with this form are part of the normal cost of doing business.
13. The estimated annualized cost to the Federal government is 350 responses x 2 hours x \$50/hour = \$35,000.
14. The number of total respondents is based on the approximate number of OPIC insurance, finance, and investment funds clients.
15. Not applicable. Information provided in the application is not published or made public in any way.
16. Not applicable. The OMB expiration date will be printed on each copy of the form.
17. Not applicable. No exceptions are being requested on the certification statement.