

**Supporting Statement For
Interagency Guidance on Asset Securitization Activities
OMB Control No. 1557-0217**

A. Justification

1. Circumstances that make the collection necessary:

The OCC issued guidance in response to a determination that some institutions involved in asset securitization activities had significant weaknesses in their asset securitization practices. The Interagency Guidance on Asset Securitization Activities (Interagency Guidance) reminded bankers and examiners of safe and sound practices regarding asset securitization. The information collections contained in the Interagency Guidance are necessary for institutions to manage their asset securitization activities in a safe and sound manner.

2. Use of the information:

Bank and savings association management use the information in these collections as the basis for the safe and sound operation of their asset securitization activities and to ensure that they minimize operational risk in the conduct of these activities. The OCC uses this information to evaluate the quality of an institution's risk management practices. The OCC also uses the information to assist institutions that do not have proper supervision of their asset securitization activities with the implementation of corrective action to ensure that the activities are conducted in a safe and sound manner.

3. Consideration of the use of improved information technology:

These are recordkeeping requirements. An institution may use any improved information technology that they want as long as the information generated is useable for bank staff and management and can be provided to OCC examiners upon request.

4. Efforts to identify duplication:

These collections are unique to the individual bank or savings association and the present situation.

5. Methods used to minimize burden if the collection has a significant impact on substantial number of small entities:

These collections of information will not have a significant economic impact on a substantial number of small entities.

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

The information will be collected infrequently, as the situations arise. Less frequent collection would not promote safe and sound bank and savings association operation.

7. Special circumstances necessitating collection inconsistent with 5 CFR Part 1320:

These information collections are conducted in a manner consistent with the requirements of 5 CFR Part 1320.6.

8. Efforts to consult with persons outside the agency:

The OCC published these information collections for 60 days of comment. 78 FR 24811 (April 26, 2013). No comments were received.

9. Payment to respondents:

Not applicable. There is no payment to respondents.

10. Any assurance of confidentiality:

No assurances of confidentiality are made.

11. Justification for questions of a sensitive nature:

There are no sensitive questions.

12. Burden estimate:

Requirement	Type of Burden	Number of Respondent/ Recordkeepers	Number of Annual Responses	Burden Per Response	Total
Upgrading Existing Asset Securitization Policy	Recordkeeping	48	1	4.5	216
Documentation of Fair Value	Recordkeeping	48	1	5.5	264
Information System Upgrades	Recordkeeping	48	1	6.2	297.6
Total					777.6
Rounded Total					778

The OCC estimates that approximately 33 national banks and 15 savings associations are involved in asset securitization activities. The OCC estimates that the burden per institution will average approximately 16.2 hours. The OCC also estimates that the total burden for this information collection will be 778 burden hours.

13. Estimates of total annualized costs to respondents:

Not applicable.

14. Estimates of annualized cost to the Federal Government:

Not applicable.

15. Changes in burden:

There is no change in burden. The industry in this area was stagnant during the past three years.

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

Not applicable. This information collection involves only recordkeeping at the institution and, thus, no information will be available to be published for statistical or other purposes.

17. Display of expiration date:

The OCC requests that it not be required to publish the expiration date on the Interagency Guidance.

18. Exceptions to certification statement:

Not applicable.

B. Collections of Information Employing Statistical Methods.

Not applicable.