

SUPPORTING STATEMENT

QUARTERLY CERTIFIED STATEMENT INVOICE FOR DEPOSIT INSURANCE ASSESSMENT (OMB No. 3064-0057)

INTRODUCTION

The FDIC is requesting OMB to approve for three years an extension of the collection of information captioned above. The FDIC is also requesting approval to change the name of the collection from *Certified Statement for Semiannual Deposit Insurance Assessment* to *Quarterly Certified Statement Invoice for Deposit Insurance Assessment* to reflect the fact that that deposit insurance assessment invoices are now issued on a quarterly as opposed to a semiannual basis. The current clearance for the collection expires September 30, 2013.

The FDIC collects assessments on a quarterly basis. Each assessment is based on the institution's quarterly report of condition for the prior calendar quarter. The FDIC collects the quarterly payments by means of direct debits through the Automated Clearing House network. The collection dates for the first period of any given year (January through June) are June 30 and September 30 of the current year. The collection dates for the second period (July through December) are December 30 of the current year and March 30 of the following year. The information collection consists of recordkeeping associated with reviews by officials of the insured institutions to confirm that the assessment data are accurate and, in cases of inaccuracy, submission of corrected data.

A. JUSTIFICATION

1. Circumstances and Need

The FDIC collects assessments from insured institutions pursuant to section 7 of the Federal Deposit Insurance Act ("FDI Act"), 12 U.S.C. section 1817(c), to assure that the Deposit Insurance Fund ("DIF") is adequately capitalized. The Quarterly Certified Statement Invoice provides insured institutions with an accounting of the FDIC's assessment and collection.

2. Use of Information Collected

The information contained in the certification is used exclusively by the FDIC to identify an institution and the amount to be paid.

3. Use of Technology to Reduce Burden

Burden-reducing procedures permit the automated invoicing and direct debit of assessments. The Certified Statement contains confidential information relating

to the risk classification of the institution. Insured depository institutions access their quarterly certified statement invoices in electronic form via the FDIC's e-business website *FDICconnect*, a secure channel to the insured institutions. Correct invoices need not be signed or returned to the FDIC.

4. Effort to Identify Duplication

The certification is not available in any other form or place. If Internet access poses a hardship to some institutions, an alternative form of access may be provided by the FDIC.

5. Minimizing the Burden on Small Depository Institutions

All insured institutions, large and small, are subject to the same requirements.

6. Consequence of Less Frequent Collections

Less frequent collection would be inconsistent with the statutory requirement for certification.

7. Special Circumstances

None.

8. Consultation With Persons Outside the FDIC

The deposit insurance assessment system, including the Certified Statement, was developed through extensive consultation with stakeholders, and established through notice-and-comment rulemaking. The FDIC published a notice in the *Federal Register* seeking comment for a 60-day period on renewal of this information collection on July 13, 2013 (78 FR 40142). No comments were received.

9. Payment or Gift to Respondents

None.

10. Confidentiality

The risk rate classification of an insured financial institution is confidential.

11. Information of a Sensitive Nature

The risk rate classification of an insured financial institution is confidential.

12. Estimates of Hour Burden and Annualized Cost to Respondents

Number of respondents:	6,965	
	Number of responses per respondent:	
	4	
Average Time per Response:	20 minutes	
	Total burden hours:	9287
Cost @ \$30/hour:	\$ 278,610	

13. Capital and Start-up/Operations and Maintenance

No burden or cost.

14. Estimated Annual Cost to the Federal Government

Hours of staff time to review the certifications:	80 hours	
Cost @ \$ 50/hour:		\$ 4,000

15. Reason for Change in Burden

The increase in burden of 3976 hours, from 5311 hours to 9287 hours, reflects an adjustment of -668 hours resulting from a decrease in the number of insured depository institutions and a program change of +4644 resulting from a correction to the frequency of response from semiannual to quarterly.

16. Publication

The information collected is for internal FDIC use only and is not published. Aggregate assessment information is published in financial reports.

17. Display of Expiration Date

Not applicable.

18. Exceptions to Certification

None.

B. STATISTICAL METHODS

Not applicable.