

SUPPORTING STATEMENT  
VA FORM 29-5767  
MATURED ENDOWMENT NOTIFICATION  
2900-0159

JUSTIFICATION:

1. This form is used to notify the insured that his/her endowment policy has matured, and to elicit their desired disposition of the proceeds of the policy. The information on the form is required by law, 38 USC 1917 and 1952, and 38 CFR 6.69 and 8.92.
2. The information collected on the form is used by Department of Veterans Affairs (VA) to process the insured's request.
3. VA Form 29-5767 is available on the One-VA web site in a fillable electronic format. VBA is currently hosting this form on a secure server and does not currently have the technology in place to allow for the complete submission of this form. Validation edits are performed to assure data integrity. We are no longer looking into an electronic submission due to legal issues. Insurance requires the insured's signature.
4. The information is not contained in any other VA records. Similar information is not available elsewhere.
5. The information does not involve any small businesses.
6. This form is designed for use by the insured to establish the desired disposition of the policy proceeds.
7. There are no special circumstances requiring that the collection of information be conducted in a manner inconsistent with the guidelines in 5 CFR Section 1320.6.
8. The Department notice was published in the Federal Register on July 31, 2013, Volume 78, Number 147, Pages 46418-46419. The information does not involve obtaining information from any state or local Government. There is no person or organization other than VA that will collect the information which is submitted by the insured. There are no comments outstanding on this form.
9. The information collected is supplied by the respondent. No remuneration is made.
10. The information collection conforms with the Privacy Act of 1974 and is subject to the conditions of disclosure contained therein. The records are maintained in the system identified as 36VA00, "Veterans and Armed Forces Personnel United States Government Life Insurance Records - VA" as contained in the Privacy Act Issuances, 1993 Compilation.
11. There are no questions of a sensitive nature.

12. We estimate that approximately 8,600 forms a year will be received. We also estimate that it will take approximately 20 minutes to complete this form. We arrived at this estimate by initiating a trial with a VA staff member unfamiliar with the forms. The annual burden will now be 2,867 hours. Cost to reporting public (2,867 hours X \$24/hour = \$68,808.00.

13. This submission does not involve record keeping costs. The total estimated postage cost is \$4,214.00 (8,600 x .49 (cost of postage)).

14. Cost to Government:

\$7,731.00	Estimated mailing cost (8,600 X 2 minutes per form X \$15.51/hour (average salary for station mail personnel) plus 8,600 X 38.2 cents each (presort discount)).
\$4,008.00	Estimated cost for collections (8,600 X 2 minutes per X \$13.98/hour (average salary of station collections personnel)).
\$85,269.00	Estimated cost for processing (8,600 forms X 30 minutes per form X \$19.83/hour (average salary for reviewers)).
\$300.00	Estimated printing costs (10,000 X \$30/1,000 forms).
\$97,308.00	Total cost to the Government.

15. There is no change in respondent burden.

16. The information is collected for insurance purposes only and there are no plans for publication.

17. We are not seeking approval to omit the expiration date for OMB approval.

18. There are no exceptions to the certification statement identified in Item 19 of OMB Form 83-I.

The Veterans Benefits Administration does not collect information employing statistical methods.