

**Federal Deposit Insurance Corporation**  
**Supporting Statement**  
**Generic Information Collection For Qualitative Research**  
**(OMB Control No. 3064-NEW)**

**A. JUSTIFICATION**

**1. Circumstances Necessitating the Data Collection**

The Federal Deposit Insurance Corporation (FDIC) seeks to obtain OMB approval of a generic clearance to collect qualitative information from consumers and industry professionals on a variety of financial service related topics. Currently, the FDIC has a variety of methods to collect quantitative information from consumers and institutions (e.g., Call Reports, FDIC National Survey of Unbanked and Underbanked Households, etc.). Qualitative data would provide complementary information on insights, opinions, and perceptions that will inform how the FDIC approaches its mission to safeguard financial stability of the banking system and promote consumer protection and economic inclusion. This clearance would allow the FDIC to engage with consumers and other relevant stakeholders through qualitative research methods such as focus groups, in-depth interviews, cognitive testing, and/or qualitative virtual methods.

**2. Use of the Information**

The information collected will be used to deepen the FDIC's understanding of the knowledge, experiences, behaviors, capabilities, and preferences of consumers of financial services. These qualitative research methods will also contribute to the FDIC's understanding of how consumers, including those who are financially underserved, use a range of different types of bank and non-bank financial services. Interviews of financial services providers are intended to provide greater insight into the providers' perceptions of the opportunities and challenges of providing an array of financial services and products. These qualitative methods will also provide an opportunity to test and improve other survey efforts conducted by the FDIC. For instance, it could help identify specific financial services and terminology used by consumers and financial industry professionals to improve FDIC's economic inclusion survey instruments (OMB Control Nos. 3064-0158 and 3064-0167). The FDIC does not intend to use qualitative research to measure or quantify results.

The collection is non-controversial and does not raise issues of concern to other Federal agencies; With the exception of information needed to provide remuneration for participants of focus groups and cognitive laboratory studies, personally identifiable information (PII) is collected only to the extent necessary and is not retained.

Participation in this information collection will be voluntary and conducted in-person, by phone, or using other methods, such as virtual technology. The FDIC plans to retain an experienced contractor(s) to recommend the most appropriate collection method based on the objectives of

each qualitative research effort. It is likely that each qualitative research effort will include a short intake form (1 or 2 pages long). The FDIC will consult with OMB regarding each specific information collection during the approval period. This voluntary collection of information will put a slight burden on a very small percentage of the public.

The types of collections that this generic clearance covers include, but are not limited to:

- Small discussion groups
- Focus Groups of consumers, financial industry professionals, or other stakeholders
- Cognitive laboratory studies, such as those used to refine questions or assess usability of a website
- Qualitative customer satisfaction surveys (e.g., post-transaction surveys; opt-out web surveys)
- In-person observation testing (e.g., website or software usability tests)

### **3. Use of Information Technology**

If appropriate, the FDIC will collect information electronically and/or use online tools to reduce burden.

### **4. Efforts to Identify Duplication**

No similar data are gathered or maintained by the FDIC or are available from other sources known to the FDIC.

### **5. Efforts to Minimize Burdens on Small Entities**

Small businesses or other small entities may be involved in these efforts but the FDIC will minimize the burden on them of information collections approved under this clearance by sampling, asking for readily available information, and using short, easy-to-complete information collection instruments. Additionally, all collections will be voluntary.

### **6. Consequences of Less Frequent Collection and Obstacles to Burden Reduction**

Without these types of feedback, the FDIC will not have timely information to adjust its services to meet customer needs.

### **7. Circumstances Requiring Special Information Collection**

There are no special circumstances. The information collected will be voluntary and will not be used for statistical purposes.

### **8. Consultation Outside the Agency**

In accordance with 5 CFR 1320.8(d), on June 19, 2013 (77 FR 36781), a 60-day notice for public comment was published in the *Federal Register*. No comments were received. When appropriate, the FDIC will seek input and feedback from with industry experts, regulatory agencies, and other stakeholders in the planning of specific data collection efforts.

## 9. Payments or Gifts to Respondents

The FDIC may provide payment to respondents participating in focus groups, in-depth interviews, and cognitive laboratory studies. In the case of in-person cognitive laboratory and usability studies, the FDIC may provide stipends in accordance with OMB standards (maximum of \$40 for cognitive interviews and maximum of \$75 for focus groups). If respondents participate in these kinds of studies remotely, via phone, or Internet, any proposed stipend will be justified to OMB and must be considerably less than that provided to respondents in in-person studies, who have to travel to the FDIC or other facility to participate. If such information collections include hard-to-reach groups and the FDIC plans to offer non-standard stipends, the FDIC will provide OMB with additional justifications in its request for incentives higher than OMB approved levels.

## 10. Assurances of Confidentiality

The FDIC does not intend to maintain any personal identifiable information. When deemed useful and feasible, the FDIC will include a pledge of anonymity that is supported by statutory or regulatory authority or by disclosure and data security policies that are consistent with the pledge. If the FDIC includes a pledge of anonymity, it will include a citation for the statute or regulation supporting the pledge.

## 11. Justification for Sensitive Questions

The sensitivity of the questions will depend on the specific collection effort. The sensitivity of the data and justification will be discussed in the materials to be submitted to OMB describing the specific nature of the qualitative research effort.

## 12. Estimated Burden of Information Collection

A variety of instruments and platforms will be used to collect information from respondents. The annual burden hours requested (2,235) are based on the number of collections the FDIC may conduct over the requested period for this clearance. Estimated Annual Reporting Burden.

| Method*                   | Annual Estimate |                          |  |                |                       |
|---------------------------|-----------------|--------------------------|--|----------------|-----------------------|
|                           | # Sessions      | Participants/<br>session | hours/<br>session (incl.<br>intake form) | travel<br>time | Burden Hours/<br>year |
| In-Person Focus<br>Groups | 50              | 10                       | 1.75                                     | 1.5            | 1,625.0               |
| In-Person<br>Interviews   | 50              | 1                        | 1  | 1.5            | 125.0                 |
| Phone interviews          | 60              | 1                        | 1  | 0              | 60.0                  |
| Virtual Collection        | 1               | 50                       | 1.5                                      | 0              | 75.0                  |
| Cognitive Testing         | 4               | 25                       | 2  | 1.5            | 350.0                 |
| Total                     |                 |                          |  |                | 2,235.0               |

**13. Estimated Total Annual Cost Burden to Respondents or Recordkeepers**

No costs are anticipated.

**14. Estimated Cost to the Federal Government**

The FDIC may employ one or more outside contractors to assist in the planning, implementation, and analysis of the data collections. The FDIC is currently in the process of soliciting proposals to retain qualified contractors. The combined budget assigned for these potential qualitative research projects amounts to \$1.5 million. Project specific costs will be included in the materials submitted to OMB for each qualitative research effort.

**15. Program Changes or Adjustments**

Not applicable. This is a new request for a generic ICR.

**16. Plans for Tabulation, Statistical Analysis, and Publication**

Information collected under this generic clearance provides useful information, but it does not yield data that can be generalized to the overall population. Information gathered is intended to be used internally to improve the services, research, policies, and operations of the FDIC. If the FDIC publicly releases qualitative data, it will explicitly indicate the qualitative nature of the information presented.

**17. Display of Expiration Date**

No exemption is requested.

**18. Exceptions to the Certification Requirement**

These activities comply with the requirements in 5 CFR 1320.9.