

**SUPPORTING STATEMENT**  
**For a collection of Information by the National Credit Union Administration**  
**3133-0053**  
**Corporate Report of Officials**

**1. Explain the circumstances that make the collection of information necessary, include identification of any legal or administrative requirements that necessitate the collection.**

The Federal Credit Union Act, 12 U.S.C. 1762 specifically requires federal credit unions to report the identity of credit union officials. Section 748.1 (a) requires federally-insured credit unions to submit a Report of Officials annually to NCUA containing the annual certification of compliance with security requirements. The branch information is requested under the authority of Section 741.6 of the NCUA Rules and Regulations.

**2. Indicate how, by whom, and for what purpose the information is to be used and the consequence to the federal program or policy activities if the collection of information was not conducted.**

The information is collected on an annual basis and used by NCUA to monitor the directors, officials and office locations of federally insured corporate credit unions.

**3. Describe any considerations of the use of improved information technology to reduce burden and any technical or legal obstacles to reducing burden.**

The information is entered into a standard report in electronic format. An electronic file is transmitted via e-mail to NCUA. This means of submission was selected due to the universal use of computers and e-mail in corporate credit unions. Electronic gathering and submission of information simplifies the data collection process and improves the accuracy and timeliness of the data.

NCUA is proposing to replace the software with an online application as part of CU Online. This will allow corporate credit unions the ability to access the application from any location as well as reduce administrative costs associated with the installation and maintenance of the previous credit union software.

**4. Describe efforts to identify duplication.**

NCUA makes no other collection of director, official, or office location information from corporate credit unions. There is no duplication at the federal level.

**5. Show specifically why any similar information already available cannot be used or modified for the purpose described in item 2 above.**

There is no similar information readily available.

**6. If the collection of information involves small businesses or other small entities, describe the methods used to minimize burden.**

The collection of information affects only corporate credit unions. The asset sizes of these institutions ranges from approximately \$140 million to \$4 billion. The collection of information will have no impact on any small business or other small entities.

**7. Describe the consequence to the federal program or policy activities if the collection were conducted less frequently.**

The collected information provides director, official, and location contact information. Without this information, NCUA may not have current contact information, which would impair our ability to regulate corporate credit unions. This information is also used to contact the financial institutions during emergency situations.

**8. Explain any special circumstances that require the collection to be conducted in a manner inconsistent with the guidelines of 5 C.F.R. 1320.6.**

There are no special circumstances. This collection is consistent with the guidelines in the Paper Reduction Act, 5 CFR 1320.5(d)(2).

**9. Describe efforts to consult with persons outside the agency to obtain their views on the availability of data, the frequency of collection, the clarity of instructions and recordkeeping, the disclosure of reporting format, and the data elements to be recorded, disclosed, or reported.**

Reporting entities are consulted and input obtained during any revision/updating of the forms. Changes to the forms, instructions, or data collected are infrequent. Notice of the proposed collection and a request for comments was published in the Federal Register on January 30, 2014 (79 FR 4981) and on June 17, 2014 (79 FR 34556). No comments were received.

**10. Describe any assurance of confidentiality provided to respondents and the basis for the assurance in statute, regulation, or agency policy.**

NCUA is not collecting privacy related information and is compliant with the Privacy Act.

**11. Provide additional justification for any questions of a sensitive nature, etc.**

No questions of a sensitive nature are asked. The information collection does not collect any Personally Identifiable Information (PII).

**12. Provide estimates of annualized cost to the Federal Government and to the respondents. Also, provide a description of the method used to estimate cost, which should include quantification of hours; operational expenses, such as equipment, overhead, printing, and support staff; and any other expense that would not have been incurred without the paperwork burden.**

There are no additional equipment or overhead costs to the Federal Government associated with this collection of information.

The aggregate annual cost to the respondents is estimated at approximately \$750.

(15 respondents x 1 report each year x 1 hour to prepared each report x \$50 an hour)

**13. Provide estimates of burden of the collection of information. The statement should: provide number of respondents, frequency of response, annual burden and an explanation of how the burden was estimated.**

Currently, there are 15 respondents which are required to submit a Corporate Report of Officials annually to NCUA. NCUA estimates that it will take each corporate credit union approximately 1 hour to prepare the report.

The information collected is simple contact information for directors, officials, and office locations. The information is readily available and results in minimal time and cost burdens. NCUA provides the software to submit the requested data.

NCUA is proposing to replace the software with an online application as part of CU Online, which will reduce administrative burden/costs associated with the installation and maintenance of previous software.

**14. Explain reasons for changes in burden, including the need for any increase.**

This is a reinstatement of a previously approved collection. The implementation of an online application will reduce the burden on corporate credit unions and is addressed in questions 3 and 13.

**15. For collections of information whose results are planned to be published for statistical use, outline plans for tabulation, statistical analysis, and publication. Provide the time schedule for the**

**entire project, including beginning and ending dates of the collection of information, completion of reports, publication dates, and other actions.**

Not applicable.