

**Supporting Statement for Paperwork Reduction Act Submission**  
**3133-0190**  
**Loans in Areas Having Special Flood Hazards**

**1. Necessity of Information Collection**

This collection of information is set forth in NCUA regulations at 12 C.F.R. Part 760 and is required by the National Flood Insurance Reform Act of 1994's amendments to the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973 (Flood Act). 42 U.S.C. 4001 et seq. The collection of information pertains to loans secured by buildings and mobile homes located or to be located in areas determined by the Director of the Federal Emergency Management Agency (FEMA) to have special flood hazards. The obligation of federally insured credit unions to comply with Part 760 is mandatory.

As required by the Flood Act, NCUA and the other federal financial institution regulators<sup>1</sup> (Agencies) have coordinated the issuance of substantially similar joint implementing regulations for the financial institutions they supervise. NCUA and the Agencies jointly issued a proposed rule<sup>2</sup> in October 2013 to amend their regulations regarding loans in areas having special flood hazards to implement provisions of the Biggert-Waters Flood Insurance Reform Act of 2012 (Biggert-Waters Act).<sup>3</sup> After the passage of the Homeowner Flood Insurance Affordability Act (HFIAA) in March 2014<sup>4</sup>, NCUA and the Agencies jointly issued a proposed rule to implement provisions of HFIAA.<sup>5</sup> With regard to the collections of information in Part 760, the proposed rule continued the same notice requirements from the October 2013 Proposed Rule<sup>6</sup> regarding the requirement to escrow premiums and fees for flood insurance.

The rule implementing these changes to Part 760 was published on July 21, 2015 (80 FR 43215). This information request includes the burden associated with these changes as well as burden associated with the underlying program.

**2. Purpose and Use of the Information Collection**

The information collection requirements under the current Part 760 are recordkeeping and disclosure requirements imposed on federally insured credit unions. With the exception of the new escrow requirements contained in the regulation promulgated in July of 2015, these data requirements are currently approved under OMB Control No. 3133-0143. The information collection is required to evidence compliance with the requirements of the Flood Act with respect to lenders and servicers. The information collection requirements are triggered by specific events in the lending process. The records are maintained by credit unions and are not provided to NCUA. In general, the Flood Act and Part 760 provide that a lender (credit union)

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<sup>1</sup> The Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and the Farm Credit Administration.

<sup>2</sup> 78 FR 65107 (Oct. 30, 2013).

<sup>3</sup> Pub. L. 112-141, 126 Stat. 916 (2012).

<sup>4</sup> Pub. L. 113-89; 128 Stat. 1020 (2014).

<sup>5</sup> 79 FR 64518 (Oct. 30, 2014).

<sup>6</sup> The Agencies plan to finalize the private flood insurance provisions in the October 2013 Proposed Rule at a later date.

shall not make, increase, extend, or renew a loan secured by a building or mobile home located in a special flood hazard area unless the property is covered by flood insurance for the term of the loan. With respect to the recordkeeping and disclosure provisions, the current regulation requires credit unions to:

- Retain a completed copy of the Standard Flood Hazard Determination (SFHD) form developed by FEMA. The SFHD form is used by lenders to document their determination of whether a building or mobile home offered as collateral security for a loan is or will be located in a special flood hazard area that offers flood insurance;
- Notify a borrower and servicer when a building or mobile home offered as collateral security for a loan is determined to be in a special flood hazard area and notify them whether flood insurance is available;
- Notify the borrower and servicer if the secured property becomes newly located in a special flood hazard area due to remapping of flood hazard areas by FEMA, which would obligate the borrower to obtain flood insurance;
- Notify a borrower whose mandated flood insurance policy has expired or if the policy covers an amount less than the required amount, of the borrower's obligation to obtain a flood insurance policy for the required amount. If the borrower fails to obtain a flood insurance policy for the required amount following this notification, the credit union or its servicer must purchase flood insurance on the borrower's behalf and charge the borrower for the cost of the premiums and fees (force placement). The credit union or its servicer must force-place flood insurance on the borrower's behalf if the borrower, after notification, fails to obtain mandated flood insurance due to remapping; and
- Notify FEMA of the identity of, and any change in, the servicer of a loan secured by a building or mobile home located or to be located in a special flood hazard area.

The notice to the borrower is used to assist the borrower in decision-making about purchasing flood insurance for the collateral used to secure the loan.

The borrower notice is provided to the loan servicer to inform the servicer of its responsibility to perform certain tasks for the lender, such as collecting flood insurance premiums. The Flood Act requires the credit union to retain a record of the receipt of the borrower notice by the borrower and the servicer.

The credit union uses the force placement notice to inform the borrower of his or her obligation to purchase and maintain flood insurance for the term of the loan.

FEMA uses the servicer notice(s) to maintain current information on where to direct inquiries or send notices of flood insurance renewals.

The NCUA uses the completed copy of the SFHD form and receipts from the borrower and servicer to verify compliance.

Biggert-Waters required escrow for all new and outstanding loans in a SFHA, unless certain exceptions applied. HFIAA added several new exceptions, and most notably, ties the escrow requirement to a tripwire event (the origination, refinance, increase, extension, or renewal of a loan on or after January 1, 2016). While a regulated lending institution is not required to escrow until a tripwire event occurs, such institution is still required to offer and make available the option to escrow for all outstanding designated loans. This requirement is identical to the prior PRA burden in the October 2013 Proposed Rule, which required an escrow notice for all outstanding designated loans. However, there may be fewer notices because of the additional exceptions under HFIAA.

### **3. Consideration given to Information Technology**

Credit unions may use any information technology available to provide any required notices and to retain required records.

### **4. Duplication**

This information collection is unique to the credit union and to the loan. It is not duplicated anywhere.

### **5. Effect on Small Entities**

The collection of information does not have a significant impact on a substantial number of small credit unions. Under Part 760, credit unions may use the SFHD form provided by FEMA to notify borrowers. In Part 760, NCUA also supplies model notices that satisfy the borrower notice requirements. The final rule supplies a model notice that satisfies the borrower escrow notice requirement.

Moreover, the rule requiring this collection creates an exception from escrow requirements, including notice and other disclosure requirements, for any credit union with less than \$1 billion in total assets unless that credit union already escrows funds for other purposes (e.g. taxes, insurance, compliance with state regulation). Based on size alone, this exception applies to over 90 percent of credit unions and all small credit unions.

### **6. Consequences of Not Conducting Collection**

This information collection is conducted only for loans secured by buildings or mobile homes located in special flood hazard areas. Less frequent collection would substantially impair the effectiveness of the program. If the collection occurred less frequently, NCUA would be unable to verify compliance.

The collection is only required when a loan is made, increased, extended, or renewed. It is at these times that the information regarding the status and obligations related to property located in a special flood area is most useful to both borrower and lender.

## **7. Inconsistencies with Guidelines in 5 CFR 1320.5(d)(2)**

A completed copy of the Standard Flood Hazard Determination Form must be retained by the credit union for the life of the loan.

All other provisions of the collection comply with the guidelines in 5 CFR 1320.5(d)(2).

## **8. Consultations Outside the Agency**

NCUA published a notice of its intent to renew the existing collection under OMB control number 3133-0143 on August 12, 2013 with a 60 day comment period. The agency received no comments on the collection and OMB approved the extension of the collection without change on September 14, 2015.

Comments on the new escrow provisions were solicited in a proposed rule published on October 30, 2014 with a 60-day comment period. The Agencies considered all comments submitted in response to the proposal, including those affecting the information collection requirements. The final rule was published on July 21, 2015.

While no comments were specifically filed on the information requirements, some of the comments on the provisions of the rule suggested changes that would impact the burden, clarity, and utility of the recordkeeping and disclosure requirements. The responses to the relevant comments were extracted from the preamble to the final rule and are presented below.

### **a. Addition of disclosure to a form already in use:**

*[...] A trade association suggested the Agencies consider adding language in the Notice of Special Flood Hazards and Availability of Federal Disaster Relief Assistance (Notice of Special Flood Hazards) on the ability of a lender to waive flood insurance requirements for detached structures because some borrowers might not receive the Special Information Booklet. The Agencies believe that the commenter's suggestion has merit and have determined that it also would be appropriate to amend the notice to include the related disclosure required by section 13(b) of HFIAA. This additional disclosure is intended to ensure that borrowers receive full disclosure on this aspect of flood insurance coverage...*

Providing these disclosures on a preexisting form reduces burdens to both borrowers and lenders.

### **b. Monitoring status of subordinate lien status:**

*Several commenters also requested that the Agencies clarify whether a lender has a duty to monitor its lien position over the life of the loan to determine whether the loan qualifies for the subordinate lien exception. As discussed further below, the Agencies do not believe there is an ongoing duty to evaluate the applicability of the subordinate lien exception, or any of the other exceptions. However, similar to the force placement provisions relating to the mandatory flood insurance purchase requirement, the Agencies believe that when a lender*

*makes a determination that the subordinate lien exception no longer applies, for example, when it receives notice that the senior lien has been paid off or when it conducts the required inquiry at a triggering event, then the lender must begin escrowing flood insurance premiums and fees. Therefore, lenders should ensure that the loan documents executed in connection with a subordinate loan permit the lender to require an escrow in connection with the loan in the event the loan takes a first lien position and becomes subject to the escrow requirement.*

A duty to monitor lien position would have constituted an additional information collection requirement.

c. Exception for credit unions with less than one billion dollars in total assets.

The statute provides an exception from the escrow provisions for any financial institution with less than one billion dollars in total assets if that institution does not already provide customary escrow services for taxes and other types of insurance. This avoids the potentially significant burden of establishing an escrow capability at smaller lending institutions. Any change in that affects how this population is defined has the potential to affect the number of respondents.

The rule clarifies that an institution must have assets in excess of \$1 billion for the two years prior to the determination to not qualify for this exception. This exception is tested annually.

Some commenters requested that the threshold for this exception be raised to \$2 billion or indexed for inflation. Neither of these alternatives is supported by the statutory language.

However, the agencies did clarify that the exemption applies based on the assets only of the regulated lending institution. It does not require the lending institution to consolidate the assets of all institutions under common ownership.

Moreover, the estimates of burden included in this ICR assume (for lack of better information) that all credit unions will comply with the recordkeeping and disclosure requirements of the rule irrespective of whether they qualify for the exception. So no change in estimated burden would result from a change in the exception threshold.

d. Notice associated with force placement of flood insurance:

*The Agencies also received several comments requesting general clarification on the 45-day notice requirement. Some commenters sought clarification on whether a regulated lending institution, or a servicer acting on its behalf, can send the 45-day notice of force placement to the borrower prior to the actual expiration of the current policy so that the institution is prepared to renew on the date it expires or whether the institution must wait until policy expiration to send the notice. The Agencies note that, to ensure that adequate flood insurance coverage is maintained throughout the term of the loan and to comply with the Federal flood statutes, a regulated lending institution or its servicer must notify a borrower whenever flood insurance on the collateral has expired or is less than the amount required for the property. The regulated lending institution or its servicer must send this notice upon making a determination that the flood insurance coverage is inadequate or has expired, such as upon*

*receipt of the notice of cancellation or expiration from the insurance provider or as a result of an internal flood policy monitoring system. Notice is also required when a regulated lending institution learns that a property requires flood insurance coverage because it is in an SFHA as a result of a flood map change. The FDPA specifically provides that the lender or servicer for a loan must send a notice upon its determination that the collateral property securing the loan is either not covered by flood insurance or is covered by such insurance in an amount less than the amount required. In accordance with this statutory requirement, the final rule clarifies that the required 45-day notice must be sent following the date of lapse or insufficient coverage of the borrower's policy.*

*The Agencies also received suggestions on alternative force placement notification processes. A few commenters recommended the Agencies add a second 15-day reminder, as required for force-placed hazard insurance under the CFPB's rule, to simplify compliance for loan servicers subject to RESPA's Regulation X. Some commenters, including trade association commenters, recommended the Agencies issue guidance that would authorize a lender to follow a notification process similar to FEMA's Mortgage Portfolio Protection Program (MPPP). The Agencies are aware of these alternative notification processes and appreciate the benefits of additional notices. The Agencies note that a regulated lending institution or its servicer, at its discretion, may send one or more additional notices prior to the expiration date as a courtesy to assist the borrower. However, in order to comply with this section, the regulated lending institution or its servicer still would be required to send the mandated 45-day notice following the lapse of the borrower's policy.*

e. Changes to disclosure document for new loans (Appendix A):

*[T]he Agencies proposed in the October 2014 Proposed Rule that regulated lending institutions must mail or deliver a written notice informing borrowers about the requirement to escrow premiums and fees for required flood insurance. To facilitate compliance with the proposed notice requirement, the Agencies proposed model language that could be included, if applicable, in the Notice of Special Flood Hazards as set forth in the sample form of notice contained in Appendix A.*

*Commenters were supportive of the Agencies proposing model language and that the notice be included in or with the Notice of Special Flood Hazards. However, the Agencies received comments with recommendations for improving the model language, which the Agencies are including in this final rule. In particular, these suggestions are meant to clarify that borrowers "may" be required to escrow flood insurance premiums and fees to take into account instances when the notice might be provided to a borrower of a loan excepted from the escrow requirement.*

*One municipal government commenter suggested that the Agencies also include an explanation of the term "escrow." The Agencies are concerned that such an explanation could complicate the notice, because the concept of escrow is not unique to flood insurance. Additionally, escrow is already explained in the RESPA Special Information Booklet that is provided to consumers applying for Federally related mortgages. As a result, the Agencies*

*decline to require additional language to explain the term “escrow” in the Notice of Special Flood Hazards.*

*Furthermore, in the SUPPLEMENTARY INFORMATION accompanying the revisions to \_\_\_Exemptions above, the Agencies discussed a comment suggesting that the language required by section 13(b) of HFIAA to be contained in the RESPA Special Information Booklet also be included in the Notice of Special Flood Hazards. The commenter noted that some borrowers might not receive the RESPA Special Information Booklet. The Agencies believe that this is a concise disclosure that would be helpful to provide in the Notice of Special Flood Hazards without detracting from all the other disclosures required in the notice. Therefore, the Agencies are amending the Notice of Special Flood Hazards to include the language that is required to be included in the RESPA Special Information Booklet by section 13(b) of HFIAA.*

*Moreover, as noted above, the October 2013 Proposed Rule amended the sample form of notice contained in Appendix A to include the disclosures required by section 102(b)(6) of the FDPA, as added by section 100239 of Biggert-Waters, regarding the availability of private flood insurance coverage. The proposed additions to the sample form closely tracked the statutory language. The Agencies also proposed in the October 2013 Proposed Rule to revise the language relating to the coverage limit to more accurately reflect what is actually covered under the Federal flood statutes. Specifically, the October 2013 Proposed Rule amended the language to state that flood insurance coverage is available only on the building or mobile home and any personal property that secures the loan and not the land itself. In addition, the October 2013 Proposed Rule provided other technical amendments to the sample form of notice contained in Appendix A to change the references to the head of FEMA from “Director” to “Administrator.” The Agencies are adopting these changes set forth in the October 2013 Proposed Rule with one minor word change from “ask” to “contact” in the sample form language on the availability of private flood insurance coverage.*

*Finally, the changes to Appendix A are effective on January 1, 2016. Consistent with HFIAA, the provision requiring the escrow notice to be included on or with the Notice of Special Flood Hazards does not take effect until January 1, 2016. Therefore, the Agencies are making all the changes related to Appendix A effective at once, on January 1, 2016, in order to reduce the compliance burden on regulated lending institutions associated with amending the Notice of Special Flood Hazards.*

f. Changes in opt-in notice (Appendix B):

*[T]he final rule requires lenders to provide a notice of the option to escrow to borrowers of loans outstanding as of January 1, 2016, or July 1 of the succeeding calendar year after a lender no longer qualifies for the small lender exception, as applicable. In the October 2014 Proposed Rule, the Agencies proposed an additional sample clause, Sample Clause for Option to Escrow for Outstanding Loans, as Appendix B to facilitate compliance with this proposed requirement.*

*In the October 2014 Proposed Rule, the Agencies proposed that the notice would not need to be provided in conjunction with any other disclosure or need to be segregated from other information provided to the borrower. A consumer group commenter suggested that the notice be conspicuous and segregated from any other correspondence. Although the Agencies believe that the notice should be readily apparent to the borrower to increase the likelihood of a borrower reading it, the Agencies decline to impose any specific requirement that the notice be conspicuous or segregated from other information. The Agencies believe that, as all of the information contained in the notice may be important to the borrower, no one particular part of the notice should be singled out. Under the final rule, regulated lending institutions may choose whether to provide the notice as a separate notice or add it to another disclosure the lender provides the borrower on or before the proposed deadline, such as a periodic statement.*

*A financial institution commenter inquired whether a lender may add additional language to the sample clause set forth in Appendix B. The Agencies note that the sample clause provides suggested language and that this would not preclude a regulated lending institution from inserting additional language that it believes would help a borrower better understand his or her options regarding the escrow of flood insurance premiums and fees. The commenter also recommended minor language and format changes to the sample clause, which the Agencies are adopting, among other changes to the language to improve readability.*

*Consistent with HFIAA, the escrow provisions requiring the option to escrow notice will not be effective until January 1, 2016. Consequently, Appendix B will not be effective until that date.*

## **9. Payment or Gift**

Not applicable; no payment or gift provided.

## **10. Confidentiality**

Not applicable. Because NCUA does not collect any information, no issue of confidentiality would normally arise. However, if the records required by the Part 760 requirements come into possession of NCUA during an examination of a credit union, those records would be protected from disclosure by exemption 8 of the Freedom of Information Act (FOIA). 5 U.S.C. §552(b)(8).

## **11. Sensitive Questions**

No questions of a sensitive nature are involved.

## **12. Burden of Information Collection**

There are a number of elements (ICs) related to this collection of information. For clarification purposes, NCUA has separated each individual recordkeeping and disclosure requirement.



## **Recordkeeping**

### **IC 1. Retention of Standard Flood Hazard Determination (SFHD) Form**

Credit unions are required to retain a copy of the SFHD. The NCUA estimates that 4,033 federally insured credit unions will each have 328 transactions annually with secured property located in special flood hazard areas requiring the retention of the SFHD form. The NCUA further estimates that it will take a credit union approximately 2.5 minutes to retain this form.

4,033 federally insured credit unions x 328 responses x 2.5 minutes each = 55,118 burden hours.

### ***Execution of Additional Disclosures:***

Credit unions are required to provide different notices and purchase force-placed flood insurance for borrowers if there is a lapse in coverage or if there is a lack of sufficient coverage.

### **IC 2. Notice of Special Flood Hazards**

For the notification of special flood hazards, the NCUA estimates that 4,033 federally insured credit unions will each have 66 transactions annually. It is estimated that a credit union will take approximately 5 minutes to execute this notice.

4,033 federally insured credit unions x 66 responses x 5 minutes each = 22,182 burden hours.

### **IC 3. Notice to FEMA of Servicer**

For the notification to FEMA of the servicer, the NCUA estimates that 4,033 federally insured credit unions will each have 66 transactions annually. It is estimated that a credit union will take approximately 5 minutes to execute this notice.

4,033 federally insured credit unions x 66 responses x 5 minutes each = 22,182 burden hours.

### **IC 4. Notice to FEMA of Change in Servicer**

For the notification to FEMA of a change in the servicer, the NCUA estimates that 4,033 federally insured credit unions will each have 33 transactions annually. It is estimated that a credit union will take approximately 5 minutes to execute this notice.

4,033 federally insured credit unions x 33 responses x 5 minutes each = 11,091 burden hours.

### **IC 5. Notice to Borrower of Lapsed Flood Insurance**

For the notification to the borrower of lapsed mandated flood insurance, the NCUA estimates that 4,033 federally insured credit unions will each have 13 transactions annually. It is estimated that a credit union will take approximately 5 minutes to execute this notice.

4,033 federally insured credit unions x 13 responses x 5 minutes each = 4,369 burden hours.

#### IC 6. Notice of Purchase of Force-Placed Flood Insurance

For the purchase of force-placed flood insurance on the borrower's behalf, the NCUA estimates that 4,033 federally insured credit unions will each have 3 transactions annually. It is estimated that a credit union will take approximately 15 minutes to execute this notice and purchase such insurance.

4,033 federally insured credit unions x 3 responses x 15 minutes each = 3,025 burden hours.

#### IC 7. Notice to Borrower and Servicer of Newly Located Property

For the notification to the borrower and servicer if the secured property becomes newly located in a special flood hazard area due to remapping, the NCUA estimates that 4,033 federally insured credit unions will each have 7 transactions annually. It is estimated that a credit union will take approximately 5 minutes to execute this notice.

4,033 federally insured credit unions x 7 responses x 5 minutes each = 2,353 burden hours.

#### IC 8. Notice of Purchase of Force-Placed Insurance for Borrower from Remapping

For the purchase of force-placed insurance on the borrower's behalf due to remapping, the NCUA estimates that 4,033 federally insured credit unions will each have 3 transactions annually. It is estimated that a credit union will take approximately 15 minutes to execute this notice and purchase such insurance.

4,033 federally insured credit unions x 3 responses x 15 minutes each = 3,025 burden hours.

#### IC 9. One-Time Escrow Notice

The final rule adds a notice requirement stating that credit unions or servicers that are required to escrow all premiums and fees for required flood insurance must issue a written notice to the borrower. However, there may be fewer notices because of the additional exceptions under HFIAA. NCUA estimates it will take a credit union approximately 40 hours to upgrade its computer systems and software and issue this notice in the first year. NCUA estimates that each credit union will have one such transaction. Biggert-Waters included a small lender exception for credit unions having assets less than \$1 billion and that do not have a current escrow policy. Well over 90 percent of credit unions are under the asset threshold and would not be covered by the escrow requirement if they do not have an escrow system currently in place. However, since NCUA does not have data on how many credit unions currently have an escrow policy, NCUA is estimating that all respondents will send out this one-time escrow notice.

4,033 federally insured credit unions x 1 response x 40 hours each = 161,320 burden hours.

Because this is a one-time requirement, the burden has been annualized over the three year clearance period, as shown below in the chart. When this ICR is renewed, this burden will only apply to newly covered credit unions.

## Total Annual Burden

IC – Retention of SFHD Form: 55,118 burden hours.

ICs – Additional Disclosures: 68,227 hours.

IC – One-Time Escrow Notice: 53,773 hours.

NCUA estimates that the total annual burden for the collection of information is 177,118 burden hours.

## **Burden Estimates**

	Number of Respondents	Estimated Annual Frequency	Estimated Average Response Time (minutes)	Estimated Annual Burden (Hours)	Cost per Hour <sup>7</sup>	Total Cost (\$ Millions)
<b>Recordkeeping</b>						
IC #1 - Retention of Standard Flood Hazard Determination Form	4,033	328	2.5	55,118	35	1.9
<b>Disclosures</b>						
IC #2 - Notice of Special Flood Hazards to Borrower and Servicer	4,033	66	5	22,182	35	078
IC #3 - Notice to FEMA of Servicer	4,033	66	5	22,182	35	078
IC #4 - Notice to FEMA of Change in Servicer	4,033	33	5	11,091	35	039
IC #5 - Notice to Borrower of Lapsed Mandated Flood Insurance	4,033	13	5	4,369	35	0.15
IC #6 - Purchase of Force-Placed Flood Insurance	4,033	3	15	3,025	35	0.11
IC #7 - Notice to Borrower and Servicer of Remapping	4,033	7	5	2,353	35	0.08
IC #8 - Purchase of Force-Placed Flood Insurance for Borrower from Remapping	4,033	3	15	3,025	35	0.11
Subtotal for existing program	4,033			123,345		4.3

<sup>7</sup> Cost per hour is roughly equal to total compensation divided by the total number of full time equivalents as reported in the Credit Union Call Report for the fourth quarter of 2015.

	Number of Respondents	Estimated Annual Frequency	Estimated Average Response Time (minutes)	Estimated Annual Burden (Hours)	Cost per Hour <sup>7</sup>	Total Cost (\$ Millions)
<b>One-time system upgrade (Disclosure)</b>						
IC #9 – One time escrow notice	4,033	0.33	40 hours	53,773	35	1.9
<b>Total</b>	4,033			177,118		6.2

**13. Other Costs to Respondents**

All equipment needed to prepare, manage, and disclose information contained in promissory notes is equipment used for the customary and usual business of the credit union. There is no special or additional equipment; therefore, there is no additional cost.

**14. Cost to Federal Government**

Not applicable. This is a third party disclosure requirement; the estimated cost to NCUA is negligible.

**15. Changes in Burden**

The burden estimates change for two reasons.

The estimate of burden associated with the existing program is adjusted to reflect newer information regarding the frequency of response of some of the individual ICs. This adjustment increases the estimated burden by 21,201 hours.

The estimate of burden associated with the program change are the result of the escrow requirements required by the Biggert Waters Act and HFIAA. NCUA has aligned its burden hour estimates for the one-time escrow notice with those of the other Agencies. NCUA and the Agencies do not have call report data on which institutions currently have an escrow policy. Therefore, NCUA has revised the total estimated burden hours for the new escrow notice to include all credit unions that make loans affected by the existing program. The increase in the estimated burden hours associated with this program change is 53,773 hours.

**16. Information Collection Planned for Statistical Purposes**

This information is not used for statistical purposes.

**17. Display of OMB Expiration Date**

NCUA is not seeking approval to not display the expiration date for OMB approval of the information collection.

**18. Exceptions to Certification**

There are no exceptions to the certification statement.

**B. COLLECTIONS OF INFORMATION EMPLOYING STATISTICAL METHODS**

This collection does not involve statistical methods.