

Supporting Statement A
Transfer Agent Registration and Deregistration Forms -- Forms TA-1 & TA-W
OMB Control No. 1557-0124

A. Justification.

1. *Circumstances that make the collection necessary:*

The OCC needs the information contained in this collection to fulfill its statutory responsibilities. Section 17A(c) of the Securities Exchange Act of 1934 (Act), as amended by the Securities Act Amendments of 1975, provides that all those authorized to transfer securities registered under section 12 of the Act (transfer agents) shall register "by filing with the appropriate regulatory agency . . . an application for registration in such form and containing such information and documents . . . as such appropriate regulatory agency may prescribe to be necessary or appropriate in furtherance of the purposes of this section."

In addition, when a national bank or federal savings association no longer acts as a transfer agent for covered corporate securities or when the national bank or federal savings association is no longer supervised by the OCC, *i.e.* liquidates or converts to another form of financial institution, the national bank or federal savings association must file form TA-W with the OCC, requesting withdrawal from registration as a transfer agent. In 2007, the OCC removed the TA-W form from this information collection and began use of the SEC's TA-W form (OMB Control No. 3235-0151). The OCC is now reinstating use of the form to alleviate any confusion created by the use of the SEC form.

2. *Use of the information:*

The OCC uses the information to determine whether to allow, deny, accelerate, or postpone an application. The OCC also uses the data to more effectively schedule and plan transfer agent examinations. The Securities and Exchange Commission (SEC) maintains complete files on the registration data of all transfer agents registered pursuant to the Act. It utilizes the data to identify transfer agents and to facilitate the development of rules and standards applicable to all registered transfer agents.

3. *Consideration of the use of improved information technology:*

The forms are available electronically on the OCC's website. The use of improved information technology would not reduce the burden of this submission. Because the form requires the signature of the filing party, the forms must be mailed to the OCC rather than completed online. The OCC collects only the minimum information needed. This information collection is conducted infrequently, on initial registration, and when changes occur.

4. Efforts to identify duplication:

This information collection is unique and does not duplicate any other information already collected from registrants and transfer agents. The OCC forwards copies of the filings to the SEC in order to reduce burden on respondents.

5. If the collection of information impacts small businesses or other small entities, describe any methods used to minimize burden.

All financial institutions, regardless of size, are required to file Form TA-1 if they engage in transfer agent activities. The information required is the minimum necessary to determine whether to allow, deny, accelerate, or postpone an application.

6. Consequences to the Federal program if the collection were conducted less frequently:

The OCC collects this information on initial registration and subsequently as changes occur. This submission is required by statute. The OCC uses the data to identify trends and to plan examinations. The OCC would not be in compliance with the law and its supervision program would be weakened severely if the data were not collected or were collected less frequently. The OCC collects only the minimum amount of information needed.

7. Special circumstances necessitating collection inconsistent with 5 CFR part 1320:

This information collection is conducted in accordance with OMB's guidelines at 5 CFR part 1320.

8. Efforts to consult with persons outside the agency:

The OCC published a *Federal Register* notice for 60 days of comment regarding the collection on May 5, 2017, 82 FR 21300. No comments were received.

9. Payment to respondents:

None.

10. Any assurance of confidentiality:

There is no assurance of confidentiality.

11. Justification for questions of a sensitive nature:

There are no questions of a sensitive nature.

12. Burden estimate:

Form TA-1

Estimated Number of Respondents: Registrations: 1; amendments: 10.

Estimated Average Time per Response: Registrations: 1.25 hours; amendments: 10 minutes.

Estimated Total Annual Burden: 3 hours.

Form TA-W

Estimated Number of Respondents: De-registrations: 2.

Estimated Average Time per Response: Registrations: 30 minutes.

Estimated Total Annual Burden: 1 hour.

Cost of Hour Burden:

4 x \$114 = \$456

To estimate average hourly wages we reviewed data from May 2016 (released in March 2017) for wages (by industry and occupation) from the U.S. Bureau of Labor Statistics (BLS) for depository credit intermediation (NAICS 522100). To estimate compensation costs associated with the rule, we use \$114 per hour, which is based on the average of the 90th percentile for seven occupations adjusted for inflation (2 percent), plus an additional 30 percent to cover private sector benefits. Thirty percent represents the average private sector costs of employee benefits.

13. Estimate of annualized costs to respondents:

Not applicable.

14. Estimate of annualized costs to the government:

None.

15. *Change in burden:*

Former Burden: 3 hours.
Current Burden: 4 hours.
Burden Change: +1 hour.

The increase in burden is due to the addition of the TA-W Form.

16. *Information regarding collections whose results are planned to be published for statistical use:*

The OCC has no plans to publish the data for statistical purposes.

17. *Approval to not display expiration date:*

Not applicable.

18. *Exceptions to certification statement:*

None.

B. *Collections of Information Employing Statistical Methods.*

Not applicable.