

SUPPORTING STATEMENT
FOR THE PAPERWORK REDUCTION ACT SUBMISSION FOR
“INVESTOR FORM”

A. Justification

1. Information Collection Necessity

Each year the Securities and Exchange Commission (“SEC”) receives several thousand contacts from investors who have complaints or questions on a wide range of investment-related issues. To make it easier for the public to contact the agency electronically, the SEC’s Office of Investor Education and Advocacy (“OIEA”) created an electronic form ([the Investor Form](#)) that provides drop down options to choose from in order to categorize the investor’s complaint or question, and may also provide the investor with automated information about their issue. OIEA receives approximately 20,000 contacts each year through the Investor Form. Investors can access the Investor Form through the consolidated [Investor Complaint and Question Web page](#).

The dual purpose of the Investor Form is to make it easier for the public to contact the agency with complaints, questions, tips, or other feedback and to streamline the workflow of SEC staff that record, process, and respond to investor contacts. Investors who submit complaints, ask questions, or provide tips do so voluntarily. Although the Investor Form provides a structured format for incoming investor correspondence, the SEC does not require that investors use any particular form or format when contacting the agency. Investors who choose not to use the Investor Form will receive the same level of service as those who do.

2. Information Collection Purpose

The SEC uses the information that investors supply on the Investor Form: to review and process the contact (which may, in turn, involve responding to questions, processing complaints, or, as appropriate, initiating enforcement referrals); to maintain a record of contacts; to track the volume of investor complaints; and to analyze trends. The Investor Form also allows investors to opt-in to receive email alerts about rulemaking and Enforcement actions related to the issue(s) about which the investor is writing.

The Investor Form asks investors to provide information concerning, among other things, their names, how they can be reached, the names of the individuals or entities involved, the nature of their complaint or tip, what documents they can provide, and what, if any, actions they have taken. Investors do not have to provide their names or other identifying information to submit a tip or complaint.

3. Consideration Given to Information Technology

The Investor Form automatically routes the investor’s complaint or question to OIEA’s contact management system. Many questions on the Investor Form appear in multiple-choice

format or employ drop-down boxes so that the investor can provide information by simply checking a box or selecting a pre-loaded option. Contacts not only receive an immediate, online confirmation of their submissions, but they also receive custom responses from the Office of Investor Education and Advocacy, which includes an automatically generated file number.

4. Duplication of Information

There is no other collection instrument available to collect the information necessary to meet the purposes described in item 2 above.

5. Reducing the Burden on Small Businesses

The burden of compliance with the information collection requirement does not impact small businesses or other small entities.

6. Consequences of Not Requiring Collection

Investor use of the Investor Form is voluntary. Moreover, the SEC does not require investors to submit complaints, questions, tips, or other feedback. Absent the form, investors still have several ways to contact the agency, including telephone, facsimile, letters, and e-mail.

7. Inconsistencies with Guidelines in 5 CFR 1320.8(d)

There are no special circumstances. This collection is consistent with the guidelines in 5 CFR 1320.8(d).

8. Consultations Outside the Agency

We have published the required Federal Register Notice allowing public comment. The 60 day notice was published March 2, 2017, 82 FR 12378. No comments were received.

9. Payment or Gift to Respondents

There are no such gifts or payments to respondents.

10. Assurance of Confidentiality

A link to the agency's [privacy web site](#) is provided within the form's web page.

11. Sensitive Questions

- a. No information of a sensitive nature, including social security numbers, will be required under this collection of information.
- b. The information collection collects basic Personally Identifiable Information (PII) that may include, name, home address, telephone number, and email. The agency has

determined that the information collection constitutes a system of record for purposes of the Privacy Act and is covered under System of Records Notice (SORN) SEC-65. The SEC-65 SORN, published on September 18, 2011, is provided as a supplemental document and is also available at <https://www.sec.gov/privacy>. A Privacy Act Statement is applicable for the information collection and is available on the form.

- c. In accordance with Section 208 of the E-Government Act of 2002, the agency has conducted a Privacy Impact Assessment (PIA) of the Investor Response Information System (IRIS), in connection with this collection of information. The IRIS PIA, published on January 20, 2010, is provided as a supplemental document and is also available at <https://www.sec.gov/privacy>.

12. Time Burden Estimate

We anticipate that the figure of 20,000 contacts per year will continue to remain consistent, so the burden is based on 20,000 users annually.

The staff of the SEC estimates that the total reporting burden for using the Investor Form is 5,000 hours. This calculation is based on the number of investors who use the form each year and the estimated time it takes to complete the form: 20,000 respondents x 15 minutes = 5,000 burden hours.

13. Total Annual Cost Burden

There is no fee or cost to use the Investor Form.

14. Cost to Federal Government

Costs are minimal to maintain the electronic form.

15. Changes in Burden

No changes were made to the previous burden estimate.

16. Information Collection Planned for Statistical Purposes

Not applicable. The information collected is not used for tabulation, statistical analysis or publication.

17. Approval to Omit OMB Expiration Date

Not applicable. The OMB expiration date and control number will be displayed.

18. Exceptions to Certification Statement

This collection complies with the requirements in 5 CFR 1320.9.

