

SUPPORTING STATEMENT
INTERAGENCY APPRAISAL COMPLAINT FORM
(OMB No. 3064-0190)

INTRODUCTION

The Appraisal Complaint Form is an interagency form jointly developed by the FDIC, the Office of the Comptroller of the Currency (OCC), the National Credit Union Association (NCUA), and the Federal Reserve Board (FRB). The form was developed for those who wish to file a formal, written complaint that an entity subject to the jurisdiction of one or more agencies has failed to comply with the appraisal independence standards or the Uniform Standards of Professional Appraisal Practice (USPAP).

A. JUSTIFICATION

1. Circumstances and Need

As provided in section 1473(p) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act),¹ on January 12, 2011, the Appraisal Subcommittee (“ASC”), of the Federal Financial Institutions Examination Council (FFIEC) determined that no national hotline existed to receive complaints of non-compliance with appraisal standards. A notice of that determination was published in the **Federal Register** on January 28, 2011 (76 FR 5161). As required by the Dodd-Frank Act, the ASC established a hotline to refer complaints to appropriate state and Federal regulators. For those instances where the ASC determines the FDIC, OCC, FRB, or NCUA is the appropriate regulator, the agencies developed the Interagency Appraisal Complaint Form as a means to efficiently collect necessary information.

2. Use of Information Collected

The Interagency Appraisal Complaint Form is designed to collect information necessary for one or more agencies to take further action on a complaint from an appraiser, other individual, financial institution, or other entities. The FDIC will use the information to take further action on the complaint to the extent it relates to an issue within its jurisdiction.

3. Use of Technology to Reduce Burden

The Appraisal Complaint Form will be available for members of the general public to submit their complaints or inquiries via an interactive form on the

¹ Dodd-Frank Wall Street Reform and Consumer Protection Act § 1473, Pub. L. 111-203, 124 Stat. 1376, July 21, 2010; 12 U.S.C. § 3351(i)...

Internet.

4. Efforts to Identify Duplication

There is no duplication of reporting. As previously noted, the ASC Hotline and Appraisal Complaint Form have been developed in response to an ASC determination that no national hotline exists to receive complaints of noncompliance with appraisal independence standards or the USPAP.

5. Minimize the Burden on Small Entities

The submission of this information would have no burden on small banks.

6. Consequences of Less Frequent Collections

This capability is an optional method of submitting complaints and inquiries to the FDIC by appraisers, individuals, and other entities.

7. Special Circumstances

There are no special circumstances associated with this information collection.

8. Summary of Public Comments; Consultation

A *Federal Register* notice seeking public comment for a 60-day period was published on December 4, 2015(80 FR 75816). No comments were received.

9. Payment or Gift to Respondents

There are no payments or gifts to respondents.

10. Confidentiality

No confidentiality issues are anticipated. The Appraisal Complaint Form will display the standard Privacy Act Statement. Information will be kept confidential to the extent allowed by law.

11. Information of a Sensitive Nature

No questions of a sensitive nature are included in the form.

12. Estimates of Annualized Burden

Number of respondents: 200

Time per response: .5 hours
Total annual burden: 100 hours.

13. Capital, Start-Up, Operating and Maintenance Costs

Total annual cost burden:

(a) Total annualized capital and start-up costs associated with the Interagency Appraisal Complaint Form are estimated to be \$0 (zero dollars). In general, reporting on the Interagency Appraisal Complaint Form requires neither specialized capital equipment, nor fixed or variable costs that are not already associated with the customary and usual business practices of respondents.

(b) Total annualized operations, maintenance, and purchases of services costs are estimated to be \$0 (zero dollars). Reporting on the Interagency Appraisal Complaint Form does not in general impose operations, maintenance, or specialized services costs that are not already associated with the customary and usual practices of respondents.

The above cost estimates are not expected to vary widely among respondents.

14. Annual Cost to the Federal Government

None.

15. Reason for Program Changes or Adjustments

There is no change in burden.

16. Publication

The information collected is for internal use and is not published.

17. Display of Expiration Date

The expiration date will be displayed on the form

18. Exceptions to Certification

None.

B. STATISTICAL METHODS

Not applicable.