

Supporting Statement
General Reporting and Recordkeeping Requirements by Savings Associations
OMB Control No. 1557-0266

A. Justification.

1. *Circumstances that make the collection necessary:*

The OCC requires that federal savings associations comply with the following regulations, which require them to establish prudent internal controls, so that examiners will have an accurate picture of their performance and condition.

The following requirements remain in this collection:

- 12 CFR 144.8 (communications between members of a federal mutual savings association);
- 12 CFR 163.47(e) (pension plan records); and
- 12 CFR 163.76(c) (offers and sales of securities of a federal savings association or its affiliates at any office of the savings association – form of certification).

2. *Use of the information:*

Federal savings associations use the reports and records that the regulations require for internal management control purposes and examiners use them to determine whether federal savings associations are being operated safely, soundly, and in compliance with regulations. The absence of these reporting and recordkeeping requirements would make it difficult for institutions to establish prudent internal controls and limit the ability of examiners to determine the accurate performance and condition of federal savings associations.

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

Any information technology that allows the requirements of the regulations to be met may be used.

4. *Efforts to identify duplication:*

The information collected is not duplicated elsewhere.

5. *If the collection of information impacts small businesses or other small*

entities, describe any methods used to minimize burden:

The burden on small businesses is kept to the minimum level possible while allowing for the collection of the information.

6. *Consequence to federal program if the collection were conducted less frequently:*

Less frequent collection would present safety and soundness issues.

7. *Explain any special circumstances necessitating collection inconsistent with 5 CFR part 1320:*

This information collection is conducted in accordance with OMB's regulations at 5 CFR 1320.5(d)(2).

8. *Efforts to consult with persons outside the agency:*

The information collection was published in connection with the notice of proposed rulemaking for 60 days of comment on July 15, 2019 (84 FR 33810).

9. *Payment or gifts to respondents:*

There is no payment to respondents.

10. *Any assurances of confidentiality:*

The information is kept confidential to the extent permitted by law.

11. *Justification for questions of a sensitive nature:*

Not applicable. No personally identifiable information is collected.

12. Burden Estimates:

Description	Type of PRA Burden	No. of Respondents	No. of Annual Responses	Total No. of Yearly Responses	No. of Hours Per Response	Total No. of Hours Yearly
Sec. 144.8 Communications between members of a federal mutual savings association	Disclosure	186	0.25	46.50	2	93
Sec. 163.47(e) Pension plan records	Recordkeeping	305	1	305	100	30,500
Sec. 163.76(c) Offers and sales of securities of a federal savings association or its affiliates at any office of the savings association	Reporting	10	2	20	7	140
Total		305				30,733

Cost of Hour Burden

30,733 x \$114 = \$3,503,562

To estimate wages we reviewed May 2018 data for wages (by industry and occupation) from the U.S. Bureau of Labor Statistics (BLS) for credit intermediation and related activities excluding nondepository credit intermediaries (NAICS 5220A1). To estimate compensation costs associated with the rule, we use \$114 per hour, which is based on the average of the 90th percentile for nine occupations adjusted for inflation (2.8 percent as of Q1 2019 according to the BLS), plus an additional 33.2 percent for benefits (based on the percent of total compensation allocated to benefits as of Q4 2018 for NAICS 522: credit intermediation and related activities).

13. Estimate of total annual costs to respondents (excluding cost of hour burden in Item #12):

Not applicable.

14. Estimate of annualized costs to the federal government:

Not applicable.

15. *Change in burden:*

Prior Burden: 64,985 Burden Hours.
Current Burden: 30,733 Burden Hours.
Difference: - 34,252 Burden Hours.

The reduction in burden is due to the integration of several of the regulations in this collection into other OCC regulations and the decrease in the number of federal savings associations.

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

The results of this collection will not be published for statistical use.

17. *Reasons for not displaying OMB approval expiration date:*

Not applicable.

18. *Exceptions to the certification statement:*

None.

B. Collections of Information Employing Statistical Methods

Not applicable.