

Supporting Statement
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)(2) 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 [section 17A(c)] the Act."

In addition, when a national bank or Federal savings association no longer acts as a transfer agent for covered corporate securities or when a 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.

2. *Use of the information:*

The OCC uses the information contained in this collection 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:*

Forms TA-1 and TA-W are available in an electronic format on the OCC's website. The use of improved information technology would not reduce the burden of this submission. The OCC accepts a manually signed TA-1 or TA-W that is scanned and electronically sent as an email attachment. 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, that engage in transfer agent activities with securities subject to registration under Section 12 of the Securities Exchange Act of 1934 are required to file Forms TA-1 and TA-W. 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 be out of compliance with the law and its supervision program would be weakened severely if the data were not collected or 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 January 13, 2021, 86 FR 2739. 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: Deregistrations: 2.

Estimated Average Time per Response: Deregistrations: 30 minutes.

Estimated Total Annual Burden: 1 hour.

Cost of Hour Burden:

$$4 \times \$115.19 = \$460.76$$

To estimate wages the OCC reviewed May 2019 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, the OCC uses \$115.19 per hour, which is based on the average of the 90th percentile for six occupations adjusted for inflation (3.1 percent as of Q1 2020 according to the BLS), plus an additional 33.4 percent for benefits (based on the percent of total compensation allocated to benefits as of Q4 2019 for NAICS 522: credit intermediation and related activities).

13. Estimate of annualized costs to respondents:

Not applicable.

14. Estimate of annualized costs to the government:

None.

15. Change in burden:

There is no change in burden.

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.