

**SUPPORTING STATEMENT**  
**REQUEST FOR DEREGISTRATION FOR REGISTERED TRANSFER AGENTS**  
**(OMB No. 3064-0027)**

INTRODUCTION

The FDIC is requesting OMB approval to extend, without change, the information collection entitled "Request for Deregistration for Registered Transfer Agents." The current clearance for the collection expires on April 30, 2021. There is no change in the method or substance of the collection. The information collection requirements are contained in FDIC regulation 12 CFR 341.5.

Under the Securities Exchange Act of 1934 (15 U.S.C. 78q-1), an insured nonmember bank (or a subsidiary of such a bank) that functions as a transfer agent may withdraw from registration as a transfer agent by filing a written notice of withdrawal with the FDIC. The FDIC requires such banks to file FDIC Form 6342/12 as the written notice of withdrawal.

A. JUSTIFICATION

1. Circumstances that make the collection necessary:

Section 17A(c)(4)(B) of the Securities Exchange Act of 1934 (15 U.S.C. 78q-1) provides for the withdrawal from registration of a registered transfer agent by filing a written notice of withdrawal (deregistration) with the appropriate regulatory agency. Section 341.5 of FDIC regulation 12 CFR 341 requires any transfer agent (insured nonmember bank) registered under 12 CFR 341 that ceases to engage in the functions of a transfer agent to file a deregistration form with the FDIC. The form is filed with the FDIC at its Washington, D.C. headquarters and is effective upon acceptance and acknowledgment by the FDIC. (OMB approved information collection requirements relating to the registration of transfer agents under 12 CFR 341 are contained in the reporting system entitled "Transfer Agent Registration and Amendment Form," OMB No. 3064-0026.)

The deregistration form (FDIC Form 6342/12) is a one-page document containing information that identifies the transfer agent requesting withdrawal, the reasons for withdrawal, the name and location of the possessor of the transfer agent's records and the successor, if any, and the status of the transfer agent's accounts.

2. Use of the information:

The form provides the documentation and basis for the FDIC to remove the transfer agent from the active file. It also allows the FDIC to verify that deregistration is appropriate, is in the public interest, and results in no loss of protection of affected investors.

3. Consideration of the use of improved information technology:

The forms are in electronic (fillable pdf) format and can be downloaded at the FDIC's public website [www.fdic.gov/forms](http://www.fdic.gov/forms). Respondents have the choice of submitting the completed and signed forms to a designate email address or via U.S. Mail as indicated in the forms' instructions. FDIC is currently evaluating available solutions and if an acceptable burden-reducing option is practical, submission methodology may be modified to promote fully-electronic access, completion and submission of the forms.

4. Efforts to Identify Duplication

The information collected does not duplicate information existing elsewhere. The transfer agent submits the form to deregister. Similar information is not available elsewhere. It is only available at the source, the transfer agent, where the action is initiated.

5. Methods used to minimize burden if the collection has a significant impact on a substantial number of small entities:

All banks, regardless of size, acting as transfer agents, submit the same information to become deregistered. The information requested is considered to be the minimum needed by the FDIC to take appropriate action in deregistering a transfer agent.

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

The information is not collected on a periodic basis. A bank submits the information only when it seeks to be deregistered as a transfer agent.

7. Special circumstances necessitating collection inconsistent with 5 CFR Part 1320.5(d)(2):

None.

8. Efforts to consult with persons outside the agency:

A notice seeking public comment for a 60-day period was published in the *Federal Register* on February 17, 2021 (86 FR 9935). No comments were received.

9. Payment or gifts to respondents:

None.

10. Any assurance of confidentiality:

The information reported is kept private to the extent allowed by law. Any information deemed to be of a confidential nature is exempt from public disclosure in accordance with the provisions of the Freedom of Information Act (5 U.S.C. 552).

11. Justification for questions of a sensitive nature:

This collection contains no information of a sensitive nature.

12. Estimate of hour burden including annualized hourly costs:

Summary of Annual Burden and Internal Cost (3064-0027)					
Information Collection (IC) Description	Type of Burden	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Total Estimated Annual Burden
Request for Deregistration for Registered Transfer Agents	Reporting	1	1	0.42 hours	0.42 hours
<b>TOTAL HOURLY BURDEN</b>					0.42 hours

Total estimated annual burden: 0.42 hours

The total estimated annual cost for all respondents is:

$$0.42 \text{ hours} \times \$51.41 = \$21.49$$

Estimated Category of Personnel Responsible for Complying with the PRA Burden	Total Estimated Hourly Compensation	Estimated Weights	Estimated Total Weighted Labor Cost Component
Executives and Managers+	\$123.30	20%	\$24.66
Clerical++	\$33.44	80%	\$26.75
Total Estimated Weighted Average Hourly Compensation Rate		100%	\$51.41

+ Estimated hourly compensation of Management Occupations in the Credit Intermediation and Related Activities sector as of December 2020. This estimate includes the May 2019 75th percentile hourly wage rate reported by the Bureau of Labor Statistics, National Industry-Specific Occupational Employment and Wage Estimates. This wage rate has been adjusted for changes in the Consumer Price Index for all Urban Consumers between May 2019 and December 2020 (1.71 percent) and grossed up by 34 percent to account for non-monetary compensation as reported by the December 2020 Employer Costs for Employee Compensation Data.

++ Estimated hourly compensation of Office and Administrative Support Occupations in the Credit Intermediation and Related Activities sector as of December 2020. This estimate includes the May 2019 75th percentile hourly wage rate reported by the Bureau of Labor Statistics, National Industry-Specific Occupational Employment and Wage Estimates. This wage rate has been adjusted for changes in the Consumer Price Index for all Urban Consumers between May 2019 and December 2020 (1.71 percent) and grossed up by 34 percent to account for non-monetary compensation as reported by the December 2020 Employer Costs for Employee Compensation Data.

13. Estimate of start-up cost to respondents:

None.

14. Estimate of annualized costs to the government:

None.

15. Analysis of change in burden:

There is no change in the substance or methodology of this information collection. Estimated annual burden remains the same.

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

No publication is made of this collection of information.

17. Exceptions to Display of Expiration Date

The new expiration date will be shown.

18. Exceptions to Certification

None.

## B. STATISTICAL METHODS

Not applicable.