

SUPPORTING STATEMENT
INTERAGENCY NOTICE OF CHANGE IN CONTROL
(OMB No. 3064-0019)

INTRODUCTION

The FDIC is requesting OMB approval to extend, without change, the information collection entitled “Interagency Notice of Change in Control” (OMB Control No. 3064-0019). The current clearance for this collection expires on June 30, 2021.

A. JUSTIFICATION

1. Circumstances that make the collection necessary:

Section 7(j) of the Federal Deposit Insurance Act (Change in Bank Control Act of 1978, 12 U.S.C. 1817(j)) and section 303.4 of the FDIC Rules and Regulations (12 CFR 303.4) require that any person proposing to acquire control of an insured bank provide 60 days prior written notice of the proposed acquisition to the appropriate Federal banking agency. Such written notice which pertains to the acquisition of control of an insured State nonmember bank is filed with the regional director of the FDIC region in which the bank is located.

2. Use of the information:

The Federal Deposit Insurance Corporation reviews the information reported in the Notice to assess any anticompetitive and monopolistic effects of the proposed acquisition, to determine if the financial condition of any acquiring person is such as might jeopardize the financial stability of the bank or prejudice the interests of the depositors of the bank, and to determine whether the competence, experience, or integrity of any acquiring person, or of any of the proposed management personnel, indicates that it would not be in the interest of the depositors of the bank, or in the interest of the public, to permit such persons to control the bank. The Federal Deposit Insurance Corporation must also make an independent determination of the accuracy and completeness of all of the information required to be filed in conjunction with a Notice.

3. Consideration of the use of improved information technology:

No technology is involved in the preparation of the Notice.

4. Efforts to Identify Duplication

There is no duplication of reporting. Each Notice is unique to the particular proposed acquisition.

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

The collection requirement is the same for all banks, regardless of size. The information collected is the minimum needed by the FDIC to evaluate the proposed acquisition, giving consideration to the statutory factors of 12 USC 1828(c).

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

The information is collected only once in relation to each proposed change in ownership or control.

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

None. The information is collected in a manner consistent with 5 CFR 1320.5(d)(2).

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 April 13, 2021 (86 FR 19265). No comments were received.

9. Payment or gifts to respondents:

None.

10. Any assurance of confidentiality:

Page ii of the Notice advises a person who files a notice with the FDIC to publish an announcement of the notice's acceptance in a newspaper. The newspaper publication and public disclosure is necessary to increase the amount of timely and useful information available to the public and to increase the FDIC's sources of information in connection with its statutory review of acquisitions and changes in control, thereby enhancing the FDIC's ability to carry out the purposes of the Change in Bank Control Act, namely, to prevent dishonest or unqualified persons from acquiring control of federally-insured banks.

11. Justification for questions of a sensitive nature:

No information of a sensitive nature is required

12. Estimate of hour burden including annualized hourly costs:

Summary of Estimated Annual Burdens (OMB No. 3064-0019)						
IC Description	Type of Burden (Obligation to Respond)	Frequency of Response	Number of Respondents	Number of Responses / Respondent	Hours per Response	Annual Burden (Hours)
Interagency Notice of Change in Control	Reporting (Mandatory)	On occasion	18	1	30.5	549
Total Annual Burden Hours:						549
Source: FDIC.						

Total estimated annual burden: 549 hours

The total estimated annual cost is:

549 hours x \$119.97 = \$65,864

Estimated Category of Personnel Responsible for Complying with the PRA Burden	Total Estimated Hourly Compensation	Estimated Weights	Weighted Hourly Compensation
Executives and Managers ¹	\$123.30	40%	\$49.32
Lawyers ²	\$151.44	40%	\$60.58
Compliance Officers ³	\$67.35	10%	\$6.73
Clerical ⁴	\$33.44	10%	\$3.34
Weighted Average			\$119.97

Source: Bureau of Labor Statistics: "National Industry-Specific Occupational Employment and Wage Estimates: Industry: Credit Intermediation and Related Activities (5221 And 5223 only)" (May 2019), Employer Cost of Employee Compensation (December 2020), Consumer Price Index (December 2020).

13. Estimate of start-up cost to respondents:

None.

14. Estimate of annualized costs to the government:

None.

1 Occupation (SOC Code): Management Occupations (110000).

2 Occupation (SOC Code): Legal Occupations (230000).

3 Occupation (SOC Code): Compliance Officers (131040).

4 Occupation (SOC Code): Office and Administrative Support Occupations (430000).

15. Analysis of change in burden:

There is no change in the method or substance of the collection. The overall reduction in burden is the result of a reduction in the estimated number of responses.

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

Not applicable.

18. Exceptions to Certification

None.

B. STATISTICAL METHODS

Not applicable.