

**Interagency Appraisal Complaint Form
Supporting Statement
OMB Control No. 1557-0314**

A. Justification

1. Circumstances that make the collection necessary:

Section 1473(p) of the Dodd-Frank Wall Street Reform and Consumer Protection Act¹ provides that the Appraisal Subcommittee (ASC) of the Federal Financial Institutions Examination Council (FFIEC) shall establish and operate a national hotline (ASC Hotline) to receive complaints of non-compliance with the appraisal independence standards of the Uniform Standards of Professional Appraisal Practice (USPAP) if the ASC determines, six months after enactment of that section (*i.e.*, January 21, 2011), that no such hotline exists. The statute requires that the ASC Hotline include a toll-free telephone number and an email address. Section 1473(p) further directs the ASC to refer complaints received through the ASC Hotline to the appropriate government bodies for further action, which may include referrals to the Federal Reserve Board (Board), the National Credit Union Administration (NCUA), the Consumer Financial Protection Bureau (CFPB), and state agencies. On January 12, 2011, the ASC determined that a national appraisal hotline did not exist, and a notice of that determination was published in the **Federal Register** on January 28, 2011, (76 FR 5161). As a result, the ASC established a hotline to refer complaints to appropriate federal and state regulators.

Representatives from the OCC, the Board, the FDIC, the NCUA, and the CFPB (Agencies) met and established a process to facilitate the referral of complaints received through the ASC Hotline to the appropriate federal financial institution regulatory agency or agencies. The Agencies developed the Interagency Appraisal Complaint Form (IACF) to collect information necessary to take further action on the complaint. The CFPB incorporated the process into one of their existing systems.

2. Use of the Information:

The IACF was developed for use by those who wish to file a formal, written complaint that an entity subject to the jurisdiction of one or more of the Agencies has failed to comply with the appraisal independence standards or USPAP. The IACF is designed to collect the information necessary for the Agencies to take further action on a complaint from an appraiser, other individual, financial institution, or other entities. The Agencies use the information to take further action on the complaint to the extent the complaint relates to an issue within their jurisdiction. The Board and the NCUA are renewing their forms separately.

3. Consideration of the use of improved information technology:

Respondents may use any method of improved technology that meets the requirements of the collection.

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

4. Efforts to identify duplication:

The required information is unique and is not duplicative of any other information already collected.

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

Not applicable.

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

Collecting the information less frequently would prevent the Agencies from implementing Section 1473(p) of the Dodd-Frank Wall Street Reform and Consumer Protection Act.²

7. Special Circumstances that would cause an information collection to be conducted in a manner inconsistent with 5 CFR part 1320:

Not applicable.

8. Efforts to consult with persons outside the agency:

On February 17, 2022, the OCC published a notice regarding the collection for 60 days of comment, 87 FR 9103. No comments were received.

9. Payment or gift to respondents:

Not applicable.

10. Any assurance of confidentiality:

The solicitation and collection of this information is authorized by 12 U.S.C. 1481, 1464, and 1820; and 15 U.S.C. 41 et seq. It is intended that the information obtained through this solicitation will be used within the OCC and provided to the national bank or federal savings association (thrift) that is the subject of the complaint or inquiry. Additional disclosures of such information may be made, pursuant to the following routine uses, to: (1) other third parties when required or authorized by statute or when necessary in order to obtain additional information relating to the complaint or inquiry; (2) other governmental, self-regulatory, or professional organizations having: (a) jurisdiction over the subject matter of the complaint or inquiry; (b) jurisdiction over the entity that is the subject of the complaint or inquiry; or (c) whenever such information is relevant to a known suspected violation of law or licensing standard for which another organization has jurisdiction; (3) the Department of Justice, a court, an adjudicative body, a party in litigation, or a witness when relevant and necessary to a legal or administrative

² Pub. L. 111-203, 124 Stat. 1376, July 2010.

proceeding; (4) a Congressional office when the information is relevant to an inquiry; (5) Other governmental or tribal organizations with which an individual has communicated regarding a complaint or inquiry about an OCC-regulated entity; (6) OCC contractors or agents when access to such information is necessary; (7) other third parties when required or authorized by statute; and (8) appropriate agencies, entities and persons when: (a) there has been a suspected or confirmed compromise to the security or confidentiality of the information in the system of records; (b) as a result of the suspected or confirmed compromise there is a risk of harm to economic or property interests, identity theft or fraud, or harm to the security or integrity of the system or other systems that rely on the compromised information; and (c) the disclosure made is reasonably necessary to assist in efforts to respond to the suspected or confirmed compromise and prevent, minimize, or remedy such harm. For a full listing of routine uses, please see 81 F.R. 2945, 2957-8.

11. Justification for questions of a sensitive nature:

This information collection contains personally identifiable information. The OCC's Privacy Impact Assessment is included in the Information Collection Request (ICR).

12. Burden estimate:

Estimated Number of Respondents: 100.
Estimated Burden per Response: 0.5 hours.
Estimated Total Annual Burden: 50 hours.

Cost of Hour Burden

50 hours x \$114.17 = \$ 5,708.50

To estimate wages, the OCC reviewed May 2020 data for wages (by industry and occupation) from the U.S. Bureau of Labor Statistics (BLS) for credit intermediation and related activities (NAICS 5220A1). To estimate compensation costs associated with the rule, the OCC uses \$114.17 per hour, which is based on the average of the 90th percentile for six occupations adjusted for inflation (2 percent as of Q1 2021), plus an additional 33.4 percent for benefits (based on the percent of total compensation allocated to benefits as of Q4 2020 for NAICS 522: credit intermediation and related activities).

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

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. Estimate of annualized costs to the federal government:

Not applicable.

15. Change in burden:

There is no change in burden.

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

There are no publications.

17. Reasons for not displaying OMB approval expiration date:

Not applicable.

18. Exceptions to Certification for Paperwork Reduction Act Submissions

There are no exceptions to the certification.

B. Collection of Information Employing Statistical Methods

Not applicable.