

SUPPORTING STATEMENT
INTERAGENCY NOTICE OF CHANGE IN DIRECTOR
OR EXECUTIVE OFFICER
(OMB No. 3064-0097)

INTRODUCTION

The FDIC is requesting OMB approval to extend, without change, the information collection entitled “Interagency Notice of Change in Director or Executive Officer” (OMB Control No. 3064-0097). The current clearance for this collection expires on June 30, 2021.

A. JUSTIFICATION

1. Circumstances that make the collection necessary:

Section 32 of the FDI Act (12 U.S.C. 183li), provides that the FDIC may disapprove an individual’s service as a director or senior executive officer of certain state nonmember banks (as defined above) if upon assessing the individual’s competence, experience, character and integrity it is determined that the individual’s service would not be in the best interest of the depositors of the bank or the public. The Notice with a financial form as an attachment is used by the FDIC to collect information relevant to assess the individual’s competence, experience, character, and integrity.

2. Use of the information:

The information is used by the FDIC for assessing the general character of individuals wishing to serve as directors or senior executive officers of the specified state nonmember banks as defined above. The FDIC’s evaluation of these individuals is required by statute.

3. Consideration of the use of improved information technology:

No technology is involved in the preparation of the Notice. The report is the personal financial and biographical statement of the submitter.

4. Efforts to Identify Duplication

There is no duplication of reporting. Each report is a unique personal financial and biographical statement of the individual submitter.

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

All individuals filing notice to serve as a director or a senior executive officer of the class of state nonmember banks defined above are subject to the same reporting

requirements. The information is the minimum needed by the FDIC to assess the general character of the submitter.

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

The information is reported only once by the individual.

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:

The “Privacy Act Statement” on the form advises the respondent of possible uses of portions of the information. Disclosure to other parties is generally exempted under Section 552(b) of the Freedom of Information Act.

11. Justification for questions of a sensitive nature:

The report requires financial institutions to provide sensitive information about certain individuals to the FDIC. This information may include Personally Identifiable Information¹, The Systems of Records Notice associated with this information collection may be reviewed at <https://www.fdic.gov/regulations/laws/rules/2000-4000.html#fdic200030-64-0002>. The applicable Privacy Impact Assessment is available at <https://www.fdic.gov/about/privacy/assessments.html>.

¹ The term “Personally Identifiable Information” refers to information which can be used to distinguish or trace an individual’s identity, such as their name, social security number, biometric records, etc. alone, or when combined with other personal or identifying information which is linked or linkable to a specific individual, such as date and place of birth, mother’s maiden name, etc.

12. Estimate of hour burden including annualized hourly costs:

Summary of Estimated Annual Burdens (OMB No. 3064-0097)						
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 Director or Executive Officer	Reporting (Mandatory)	On occasion	107	1	2	214
Total Annual Burden Hours:						214
Source: FDIC.						

Total estimated annual burden: 214 hours

The total estimated annual cost is:

214 hours x \$111.53 = \$23,876.42

Summary of Hourly Burden Cost Estimate (OMB No. 3064-0097)			
Estimated Category of Personnel Responsible for Complying with the PRA Burden	Total Estimated Hourly Compensation	Estimated Weights	Weighted Hourly Compensation
Executives and Managers ²	\$123.30	70%	\$86.31
Lawyers ³	\$151.44	10%	\$15.14
Compliance Officer ⁴	\$67.35	10%	\$6.74
Clerical ⁵	\$33.44	10%	\$3.34
Weighted Average		100%	\$111.53 ⁶

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

13. Estimate of start-up cost to respondents:

None.

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

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

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

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

6 Total may not appear to sum precisely due to rounding.

14. Estimate of annualized costs to the government:

None.

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 decrease 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

Will be displayed.

18. Exceptions to Certification

None.

B. STATISTICAL METHODS

Not applicable.