**SUPPORTING STATEMENT**

**FORMS RELATING TO PROCESSING DEPOSIT INSURANCE CLAIMS**

**(OMB No. 3064-0143)**

**INTRODUCTION**

The Federal Deposit Insurance Corporation (FDIC) is requesting OMB approval of a three-year extension without change of the information collection entitled “Forms Relating to Processing Deposit Insurance Claims” (OMB Control No. 3064-0143). This information collection consists of various forms used to enable the FDIC to pay insured deposits in the event of the failure of an insured depository institution. The current clearance for the collection expires on September 30, 2023. There is no change in the method or substance of the collection, the FDIC has revised its estimate with respect of the number of expected respondents for several forms.

A. **JUSTIFICATION**

1. **Circumstances that make the collection necessary:**

When an insured depository institution (“IDI”) is closed by its primary regulatory authority, the FDIC has the responsibility to pay the insured deposits pursuant to Section 11(a) and (f) of the Federal Deposit Insurance Act (FDI Act), 12 U.S.C. 1821(a) and (f), and the FDIC’s regulations, “Deposit Insurance Coverage”, 12 CFR part 330, and “Recordkeeping for Timely Deposit Insurance Determination”, 12 CFR part 370. In the event that the requisite information is not available in a failed IDI’s records, the FDIC will utilize these forms, declarations and affidavits to request the necessary information from a depositor.

Generally, deposits are insured to a maximum of $250,000. This maximum coverage is based on “ownership rights and capacities.” All deposits that are maintained in the same right and capacity are added together and insured up to $250,000 in accordance with the regulations relating to deposit insurance of that particular deposit insurance ownership category. Deposits held in different ownership categories are eligible for $250,000 coverage per category. For example, as a general rule, single ownership accounts are separately insured from trust accounts held for qualified beneficiaries.

At the time of an IDI’s closing, the FDIC obtains information about customer accounts from the IDI’s deposit account records. Based on the IDI’s records, the FDIC makes determinations about insurance coverage for each depositor. Depositors deemed to be uninsured because their deposits are over $250,000 may qualify for additional insurance coverage if they can provide documentation substantiating eligibility.

* 1. General Deposit Accounts. The forms, declarations, and affidavits in this collection facilitate customers providing the FDIC with the information that may permit a more comprehensive deposit insurance determination.
  2. Deposit Brokers. A failed IDI’s deposit account records may not reveal the actual owner(s) of a particular deposit account. Rather, the deposit account records may indicate that the deposit was placed at the insured institution by a deposit broker on behalf of one or more third parties. In some cases, the broker’s customer may not be an actual owner of the deposit but merely a “second-tier” deposit broker with its own customers. In turn, these customers could be “third-tier” deposit brokers with their own customers. Deposits held in the name of a deposit broker on behalf of clients are covered by federal deposit insurance (up to the $250,000 limit) the same as if the broker’s clients had deposited the funds directly into the insured institution (assuming that the clients are the actual owners of the deposits). This is called “pass-through” deposit insurance coverage.

In order to analyze ownership interest and provide pass-through insurance coverage, the FDIC must obtain certain information from both first- and lower-tier deposit brokers: (1) evidence that each deposit broker is not an owner but an agent or custodian with respect to some or all of the funds at issue; (2) a list of all parties for whom each deposit broker acted as agent or custodian; and (3) the dollar amount of funds held by each deposit broker for each such party as of the date of the IDI’s failure.

2. **Use of the information:**

1. General Deposit Accounts. The FDIC Division of Resolutions and Receiverships uses the information collected to supplement the failed IDI’s records to make determinations with respect to applying the Deposit Insurance Coverage Rules and expediting the payment of insured deposits to the depositors of failed IDIs.
2. Deposit Brokers. For each deposit broker account, the first-tier broker provides the FDIC with the requested information about that account (i.e., the list of owners and amount of funds held for each such owner). To the extent that a deposit broker places deposits from sub-tier brokers, the lowest tier brokers provide information about their customers to the broker in the tier above them until the information reaches the first-tier broker for that account. The FDIC does not accept documentation directly from a sub-tier broker because the FDIC’s records will not show them as owners of the deposits.

With the collected information, the FDIC identifies the actual owners of the deposits and the amount of each owner’s interest. The FDIC then will aggregate each owner’s interest with the same owner’s other accounts (if any) at the same failed IDI. For each owner, this aggregate balance will be subject to the $250,000 insurance limit.

3. **Consideration of the use of improved information technology:**

1. General Deposit Accounts. The forms are available on the FDIC’s external web site.

1. Deposit Brokers. Brokers provide customer information via electronic file. In submitting customer information to the FDIC, a broker must complete certain forms (“Affidavits & Declarations”). The purpose of these forms is to assist the FDIC in determining the actual ownership of the deposit account at the failed insured depository institution. Also, these forms assist the FDIC in classifying an account. For example, the FDIC must distinguish deposits held in the “single ownership” right and capacity from deposits held in the “joint ownership” right and capacity. The forms are available on the FDIC’s external website.

4. **Efforts to identify duplication:**

The information collected does not duplicate information existing elsewhere.

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

1. General Deposit Accounts. The forms have been designed to minimize burden on small entities, limiting the questions to the minimum necessary to obtain sufficient information to make insurance determinations.
2. Deposit Brokers. The FDIC must obtain the requested information from all deposit brokers in order to pay deposit insurance to depositors who are entitled to it. The burden on small deposit brokers as well as large deposit brokers is slight because the information requested by the FDIC is maintained by brokers in the usual course of business.

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

The forms are required only when an IDI is closed and additional deposit insurance coverage is sought by a depositor or on behalf of a depositor and additional information is needed by the FDIC to make a complete insurance determination.

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:**

The FDIC published a notice in the *Federal Register* seeking comment for a 60-day period on renewal of this information collection on July 24, 2023 (88 FR 47503). No comments were received.

9. **Payment or gifts to respondents:**

None.

10. **Any assurance of confidentiality:**

The information will be kept private to the extent provided by law.

11. **Justification for questions of a sensitive nature:**

The forms related to this information collection contain Personally Identifiable Information[[1]](#footnote-2), including name, address, telephone number, customer account number and/or social security number. This information is necessary to assist the FDIC in determining the amount of insured deposit coverage upon a financial institution’s closure.

The Systems of Records Notice associated with this collection (“Financial Institution Resolution and Receivership Records” FDIC SORN-013 (87 FR 66178 (November 2, 2022)) may be viewed at the following link: <https://www.fdic.gov/policies/privacy/documents/fdic-13-financial-institution-resolution-and-receivership-records.pdf>. The applicable Privacy Impact Assessment is available at <https://www.fdic.gov/policies/privacy/assessments.html>.

12. **Estimate of hour burden including annualized hourly costs:**

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| --- | --- | --- | --- | --- | --- |
| Table 2. Summary of Estimated Annual Burden (OMB No. 3064-0143) | | | | | |
| Information Collection (Obligation to Respond) | Type of Burden (Frequency of Response) | Number of Respondents | Number of Responses per Respondent | Time per Response (HH:MM) | Annual Burden (Hours) |
| 1. 7200/04 – Declaration for Government Deposit (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 00:30 | 1 |
| 2. 7200/05 and 7200/27 - Declaration for Trust Account  (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 00:30 | 1 |
| 3. 7200/06 – Declaration of Independent Activity (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 00:30 | 1 |
| 4. 7200/07 – Declaration of Independent Activity for Unincorporated Association (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 00:30 | 1 |
| 5. 7200/08 – Declaration for Joint Ownership Deposit (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 00:30 | 1 |
| 6. 7200/09 – Declaration for Testamentary Deposit (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 00:30 | 1 |
| 7. 7200/10 – Declaration for Defined Contribution Plan (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 01:00 | 1 |
| 8. 7200/11 - Declaration for IRA/KEOGH Deposit  (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 00:30 | 1 |
| 9. 7200/12 – Declaration for Defined Benefit Plan  (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 01:00 | 1 |
| 10. 7200/13 – Declaration for Custodian Deposit  (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 00:30 | 1 |
| 11. 7200/14 – Declaration for Health and Welfare Plan (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 01:00 | 1 |
| 12. 7200/15 – Declaration for Plan and Trust  (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 00:30 | 1 |
| 13. 7200/18 – Declaration for Irrevocable Trust  (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 00:30 | 1 |
| 14. 7200/24 – Claimant Verification  (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 00:30 | 1 |
| 15. 7200/26 – Depositor Interview  (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 00:30 | 1 |
| 16. Deposit Broker Submission Checklist  (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 00:05 | 0 |
| 17. Electronic file on customers, “Broker Input File Requirements”  (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 00:45 | 1 |
| 18. Exhibit A, Affidavit of Agency Account form  (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 05:00 | 5 |
| 19. Exhibit B, The standard agency agreement, or the non-standard agency agreement (Required to obtain benefit) | Reporting (On occasion) | 1 | 1 | 00:10 | 0 |
|  |  |  |  |  |  |
| ***Total Annual Burden (Hours):*** | | | | | ***21:00*** |
| Source: FDIC. | | | | | |
| Note: The annual burden estimate for a given collection is calculated in two steps. First, the total number of annual responses is calculated as the whole number closest to the product of the annual number of respondents and the annual number of responses per respondent. Then, the total number of annual responses is multiplied by the time per response and rounded to the nearest hour to obtain the estimated annual burden for that collection. This rounding ensures the annual burden hours in the table are consistent with the values recorded in the OMB’s regulatory tracking system.  This calculation method results in the rounding down to zero hours of very small values such as those shown in ICs 16 and 19. | | | | | |
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An essential element of this collection is an electronic file from every broker that provides information about its customers and their accounts, including: each customer’s name, address, tax identification number, ownership interest in the account, principal balance of the account and interest earned on the account. Deposit brokers maintain this information about their customers in the normal course of their business activities. Thus, the burden estimate is primarily the time required to format and report the information. The FDIC estimates that the time required to range from less than an hour for small, sub-tier brokers (about 75% of the 136 respondents) to 5 hours for a large, upper-tier broker (about 25% of the 136 respondents). Burden will vary depending on the number of failed institutions in a year and the characteristics of the failed institutions (e.g., how many brokered accounts were held at a failed institution).

*Annualized Cost of Internal Hourly Burden:*

The IC line items numbered 1 through 15 in Table 2 may apply to both individual account owners and to deposit brokers, and each of these IC line items were also included in the 2020 ICR. The time per response for each of the first 15 ICs is identical to the time per response estimate listed in the Supporting Statement for the 2020 ICR.

As noted previously, a substantial share of the respondents to this ICR may consist of deposit brokers. IC line items numbered 16 through 19 apply exclusively to deposit brokers. Each deposit broker whose customers own insured deposits in a failed IDI at the time of closure must provide an electronic file that provides certain information about its customers and their accounts, including: each customer’s name, address, tax identification number, ownership interest in the account, principal balance of the account, and interest earned on the account. Deposit brokers maintain this information about their customers in the normal course of their business activities. Therefore, the PRA burden estimate represents primarily the time required to format and report the information. The annual burden would likely vary depending on the number of failed institutions in a year and the characteristics of the failed institutions (e.g., how many agent-placed deposits were held at a failed institution). The estimated time per response for ICs 16 through 19 shown in Table 2 are identical to the estimated time per response for those line items shown in the Supporting Statement for the 2020 ICR.[[2]](#footnote-3)

**Estimated Labor Costs**

The next step of the analysis translates the estimated burden hours into estimated labor costs. In order to estimate the hourly labor costs of filing deposit insurance claims forms, FDIC first divides the claims forms and the associated ICs into three groups based on the expected filers of each form, as described below.

Group 1. FDIC assumes that deposit insurance claims forms numbered 7200/04, 06, 10, 12, 14, and 18 are likely to be predominantly filed by a person in a paid capacity, as shown in Table 1. These paid persons would typically be employees of deposit brokers or other agents, financial management firms, government depositors, or business account managers. Therefore, FDIC assumes that 90 percent of these forms are filed by compensated employees and 10 percent are filed by unpaid individuals.

Group 2. FDIC assumes that deposit insurance claims forms 7200/05, 07, 08, 09, 11, 13, 15, 24, and 26 are likely to be predominantly submitted by uncompensated individual deposit account owners as indicated in Table 1. Therefore, FDIC assumes that 75 percent of these forms are filed by individuals in an unpaid capacity and 25 percent are filed by compensated employees.

Group 3. Only deposit brokers may submit responses to the last four line items in Table 2 (these forms are not numbered). FDIC assumes 100 percent of the labor used for this group of forms are compensated employees of deposit brokers.

The FDIC lacks data on the labor allocation required by compensated employees who would be responsible for filing the deposit insurance claims forms, so it allocates 70 percent of the labor estimate to clerical, 20 percent to compliance officers, 5 percent to lawyers, and 5 percent to executives and managers. This occupation mix applies to the compensated employees share for all the IC line items, and is adjusted slightly from the 2020 ICR.[[3]](#footnote-4) As discussed, unpaid individuals who own deposit accounts also would be expected to file the appropriate forms in the event of an IDI failure when existing deposit records are incomplete, so FDIC includes them in the labor cost estimates as described below.

To estimate the average cost of labor per hour, FDIC uses the 75th percentile hourly wages reported by the Bureau of Labor Statistics (BLS) National Industry-Specific Occupational Employment and Wage Estimates (OEWS) for the occupations involved in filing deposit insurance claims forms. However, the latest OEWS wage data are as of May 2022 and do not include non-wage compensation. To adjust the estimated wages to reflect hourly labor costs (or labor value, in the case of unpaid individuals), FDIC multiplies the OEWS hourly wages by approximately 1.51 to account for non-wage compensation, using the BLS Employer Cost of Employee Compensation (ECEC) data as of March 2022 (the latest published release prior to the OEWS wage data). FDIC then multiplies the resulting compensation rate by approximately 1.05 to account for the change in the seasonally adjusted Employment Cost Index for the Credit Intermediation and Related Activities sector (NAICS Code 522) between March 2022 and March 2023.

To estimate the value of unpaid individuals’ time per hour, FDIC applies the same method described above to the OEWS for all occupations across all industries, or General Public (Cross-Industry; All Occupations) (SOC code: 000000). This method results in the estimated hourly compensation rates by occupation type shown in Table 3.

For paid employees, the estimated weighted average labor cost is derived by multiplying the expected share of each occupation involved in addressing the PRA requirements described above by its corresponding estimated hourly compensation rate shown in Table 3.  As mentioned, FDIC expects that, of the labor hours associated with this ICR for which paid individuals would conduct the work, Clerical workers would expend 70 percent of the labor hours, Compliance Officers would expend 20 percent, Lawyers would expend 5 percent, and Executives and Managers would expend 5 percent.  Based on these proportions and the average compensation rates of each occupation, the weighted hourly cost estimate for each IC is estimated by multiplying the share of labor hours estimated to be performed by paid individuals by the estimated share of each profession that is assumed to perform the work performed by paid individuals. For example, as mentioned, the work associated with complying with IC 1 is assumed to be performed by individuals in Group 1, which is comprised of 90 percent paid individuals and 10 percent unpaid individuals. As shown in Table 3, 63 percent of the labor hours associated with complying with this IC are estimated to be performed by clerical workers (0.70 x 0.90 = 0.63), 18 percent are estimated to be performed by compliance officers (0.20 x 0.90 = 0.18), 4.5 percent are estimated to be performed by lawyers (0.05 x 0.90 = 0.045), and 4.5 percent are estimated to be performed by executives and managers (0.05 x 0.90 = 0.045), and 10 percent are estimated to be performed by unpaid individuals. Table 3 shows the estimated hourly compliance cost for each IC and for this ICR.

Table 3 shows the overall estimated weighted average hourly labor compensation rate**.** This weighted labor compensation rate reflects Group 1’s 90/10 percent split between compensated and uncompensated filers of forms ($54.54), Group 2’s 75/25 percent split between unpaid individuals and paid employees who file forms ($55.69), and the assumption that 100 percent of the filers of forms under Group 3 are compensated employees ($54.37).

Note that the estimated average hourly labor compensation rate for the IC line items filed entirely by compensated employees (deposit brokers) is lower than the hourly rate used to value the time of unpaid individual filers ($56.13). As a result, the line items using blends of compensated and uncompensated hourly rates show slightly higher labor cost rates when the shares of unpaid employees are relatively high. The modest estimated hourly compensation rates of paid workers is mainly driven by the substantial share (70 percent) of occupation hours made up of clerical work.

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| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Table 3. Summary of Hourly Burden Cost Estimate (OMB No. 3064-0143) | | | | | | | | |
| Information Collection (Obligation to Respond) | Hourly Weight  (%) | Percentage Shares of Hours Spent by and  Hourly Compensation Rates for each Occupation Group  (by Collection) | | | | | | Estimated Hourly Compensation Rate |
|
| Exec. & Mgr. ($132.34) | Lawyer ($170.71) | Compl. Ofc. ($65.60) | Clerical ($37.28) | Unpaid Individuals ($56.13) |  |
|  |
| 1. 7200/04 – Declaration for Government Deposit (Required to obtain benefit) | 4.76 | 4.5 | 4.5 | 18 | 63 | 10 | 0 | $54.54 |
| 2. 7200/05 and 7200/27 - Declaration for Trust Account (Required to obtain benefit) | 4.76 | 1.25 | 1.25 | 5 | 17.5 | 75 | 0 | $55.69 |
| 3. 7200/06 – Declaration of Independent Activity (Required to obtain benefit) | 4.76 | 4.5 | 4.5 | 18 | 63 | 10 | 0 | $54.54 |
| 4. 7200/07 – Declaration of Independent Activity for Unincorporated Association (Required to obtain benefit) | 4.76 | 1.25 | 1.25 | 5 | 17.5 | 75 | 0 | $55.69 |
| 5. 7200/08 – Declaration for Joint Ownership Deposit (Required to obtain benefit) | 4.76 | 1.25 | 1.25 | 5 | 17.5 | 75 | 0 | $55.69 |
| 6. 7200/09 – Declaration for Testamentary Deposit (Required to obtain benefit) | 4.76 | 1.25 | 1.25 | 5 | 17.5 | 75 | 0 | $55.69 |
| 7. 7200/10 – Declaration for Defined Contribution Plan (Required to obtain benefit) | 4.76 | 4.5 | 4.5 | 18 | 63 | 10 | 0 | $54.54 |
| 8. 7200/11 - Declaration for IRA/KEOGH Deposit (Required to obtain benefit) | 4.76 | 1.25 | 1.25 | 5 | 17.5 | 75 | 0 | $55.69 |
| 9. 7200/12 – Declaration for Defined Benefit Plan (Required to obtain benefit) | 4.76 | 4.5 | 4.5 | 18 | 63 | 10 | 0 | $54.54 |
| 10. 7200/13 – Declaration for Custodian Deposit (Required to obtain benefit) | 4.76 | 1.25 | 1.25 | 5 | 17.5 | 75 | 0 | $55.69 |
| 11. 7200/14 – Declaration for Health and Welfare Plan (Required to obtain benefit) | 4.76 | 4.5 | 4.5 | 18 | 63 | 10 | 0 | $54.54 |
| 12. 7200/15 – Declaration for Plan and Trust (Required to obtain benefit) | 4.76 | 1.25 | 1.25 | 5 | 17.5 | 75 | 0 | $55.69 |
| 13. 7200/18 – Declaration for Irrevocable Trust (Required to obtain benefit) | 4.76 | 4.5 | 4.5 | 18 | 63 | 10 | 0 | $54.54 |
| 14. 7200/24 – Claimant Verification (Required to obtain benefit) | 4.76 | 1.25 | 1.25 | 5 | 17.5 | 75 | 0 | $55.69 |
| 15. 7200/26 – Depositor Interview (Required to obtain benefit) | 4.76 | 1.25 | 1.25 | 5 | 17.5 | 75 | 0 | $55.69 |
| 16.Deposit Broker Submission Checklist (Required to obtain benefit) | 0.00 | 5 | 5 | 20 | 70 | 0 | 0 | $54.37 |
| 17. Electronic file on customers, “Broker Input File Requirements” (Required to obtain benefit) | 4.76 | 5 | 5 | 20 | 70 | 0 | 0 | $54.37 |
| 18. Exhibit A, Affidavit of Agency Account form (Required to obtain benefit) | 23.81 | 5 | 5 | 20 | 70 | 0 | 0 | $54.37 |
| 19. Exhibit B, The standard agency agreement, or the non-standard agency agreement (Required to obtain benefit) | 0.00 | 5 | 5 | 20 | 70 | 0 | 0 | $54.37 |
|  |  |  |  |  |  |  |  |  |
| ***Weighted Average Hourly Compensation Rate:*** | | | | | | | | ***$54.98*** |
| Source: Bureau of Labor Statistics: 'National Industry-Specific Occupational Employment and Wage Estimates: Industry: Credit Intermediation and Related Activities (5221 And 5223 only)' (May 2022), Employer Cost of Employee Compensation (March 2022), and Employment Cost Index (March 2022 and March 2023). Standard Occupational Classification (SOC) Codes: Exec. And Mgr = 11-0000 Management Occupations; Lawyer = 23-0000 Legal Occupations; Compl. Ofc. = 13-1040 Compliance Officers; IT = 15-0000 Computer and Mathematical Occupations; Fin. Anlst. = 13-2051 Financial and Investment Analysts; Clerical = 43-0000 Office and Administrative Support Occupations. | | | | | | | | |
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| Note: The estimated hourly compensation rate for a given collection is the average of the hourly compensation rates for the occupations used to comply with that collection, weighted by the share of hours spent by each occupation. The weighted average hourly compensation rate is the average of the estimated hourly compensation rates for all information collections, weighted by the share of hourly burden for each collection. These hourly weights, calculated as the estimated number of annual burden hours in a given collection over the total estimated number of annual burden hours across all collections, are shown in the “Hourly Weight” column of this table. | | | | | | | | |

*Total Estimated Cost Burden*

FDIC estimates the total annual cost burden for this information collection by multiplying the total estimated annual burden of 21 hours, by the weighted average hourly compensation estimate of $54.98 to arrive at an estimated labor cost of $1,155 per year.

13. **Estimate of start-up costs 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. The decrease in burden from 586 hours to 21 hours is due solely to FDIC now recognizing one respondent as a placeholder for certain forms where it has not received any responses to preserve the burden for these forms in case they come into use in the future. The estimated hourly burden per response for each form remains the same.

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

The information is not published.

17. **Exceptions to Display of expiration date:**

None.

18. **Exceptions to certification:**

None.

B. **COLLECTION OF INFORMATION EMPLOYING STATISTICAL METHODS**

Not applicable.

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. [↑](#footnote-ref-2)
2. The Supporting Statement for the 2020 ICR lists two ICs that are identical to ICs 16 and 19 in Table 2, as well as two ICs, which each have a unique estimated number of annual responses and estimated time per response, associated with a reporting requirement entitled “Diskette”, following “Broker Input File Requirements - burden will vary depending on the broker's number of brokered accounts.” The SMEs concur that changing the titles of these two ICs to the titles shown for ICs 17 and 18 in Table 2, and retaining the time per response estimates shown in the Supporting Statement for the 2020 ICR is reasonable and appropriate. [↑](#footnote-ref-3)
3. The estimated occupation mix used in the 2020 ICR was 50 percent Clerical, 40 percent Compliance Officers, 5 percent Lawyers, and 5 percent Managers and Executives. [↑](#footnote-ref-4)