

(located on F Street), on business days between 7 a.m. and 5 p.m.

All comments should refer to the relevant OMB control number. Comments may also be submitted to the OMB Desk Officer for the FDIC, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:**

Leneta G. Gregorie, at the FDIC address above.

**SUPPLEMENTARY INFORMATION:**

*Proposal to renew the following currently approved collection of information:*

*Title:* Application Pursuant to Section 19 of the Federal Deposit Insurance Act. *OMB Number:* 3064-0018.

*Form Number:* FDIC 6710/07.

*Frequency of Response:* On occasion.

*Affected Public:* Insured financial institutions and individual applicants.

*Estimated Number of Respondents:* 24.

*Estimated Time per Response:* 16 hours.

*Total Annual Burden:* 384 hours.

*General Description of Collection:* Section 19 of the Federal Deposit Insurance Act (FDI Act), 12 U.S.C. 1829, requires the FDIC's consent prior to any participation in the affairs of an insured depository institution by a person who has been convicted of crimes involving dishonesty or breach of trust. To obtain that consent, an insured depository institution must submit an application to the FDIC for approval on Form FDIC 6710/07.

**Request for Comment**

*Comments are invited on:* (a) Whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the information collection on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, this 17th day of November 2010.

Federal Deposit Insurance Corporation.

**Robert E. Feldman,**  
*Executive Secretary.*

[FR Doc. 2010-29400 Filed 11-22-10; 8:45 am]

**BILLING CODE 6741-01-P**

**FEDERAL DEPOSIT INSURANCE CORPORATION**

**Agency Information Collection Activities: Submission for OMB Review; Comment Request**

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Notice of information collection to be submitted to OMB for review and approval under the Paperwork Reduction Act of 1995.

**SUMMARY:** In accordance with requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the FDIC hereby gives notice that it is submitting to the Office of Management and Budget (OMB) a request for OMB review and approval of revisions to the survey collection instrument for its second National Survey of Unbanked and Underbanked Households ("Household Survey"), currently approved under OMB Control No. 3064-0167, scheduled to be conducted in partnership with the U.S. Census Bureau as a supplement to its June 2011 Current Population Survey ("CPS"). The collection is a key component of the FDIC's efforts to comply with a Congressional mandate contained in section 7 of the Federal Deposit Insurance Reform Conforming Amendments Act of 2005 ("Reform Act") (Pub. L. 109-173), which calls for the FDIC to conduct ongoing surveys "on efforts by insured depository institutions to bring those individuals and families who have rarely, if ever, held a checking account, a savings account or other type of transaction or check cashing account at an insured depository institution (hereafter in this section referred to as the 'unbanked') into the conventional finance system." Section 7 further instructs the FDIC to consider several factors in its conduct of the surveys, including: (1) "What cultural, language and identification issues as well as transaction costs appear to most prevent 'unbanked' individuals from establishing conventional accounts"; and (2) "what is a fair estimate of the size and worth of the 'unbanked' market in the United States." The household survey is designed to address these factors and provide a factual basis on the proportions of unbanked households. Such a factual basis is necessary to adequately assess banks' efforts to serve these households as required by the statutory mandate.

To satisfy the Congressional mandate, the FDIC designed two complementary surveys: A survey of FDIC-insured depository institutions and a survey of

households. The first survey of FDIC-insured depository institutions, aimed at collecting data on their efforts to serve underbanked, as well as unbanked, populations (underbanked populations include individuals who have an account with an insured depository but also rely on non-bank alternative financial service providers for transaction services or high cost credit products), was conducted in mid-2007, with the results released in February 2008. The first survey of unbanked and underbanked households was conducted in January 2009 as a CPS supplement and the results were released to the public in December 2009. The household survey sought to estimate the proportions of unbanked and underbanked households in the U.S. and to identify the factors that inhibit the participation of these households in the mainstream banking system. The results of these ongoing surveys will help policymakers and bankers understand the issues and challenges underserved households perceive when deciding how and where to conduct financial transactions.

**DATES:** Comments must be submitted on or before December 23, 2010.

**ADDRESSES:** Interested parties are invited to submit written comments on the collection of information entitled: National Unbanked and Underbanked Household Survey. Comments should refer to the name of the collection and may be submitted by any of the following methods:

- <http://www.FDIC.gov/regulations/laws/federal/propose.html>.
- *E-mail:* [comments@fdic.gov](mailto:comments@fdic.gov).

Include the name and number of the collection in the subject line of the message.

- *Mail:* Leneta G. Gregorie (202-898-3719), Counsel, Federal Deposit Insurance Corporation, Room F-1064, 550 17th Street, NW., Washington, DC 20429.

- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 550 17th Street Building (located on F Street), on business days between 7 a.m. and 5 p.m.

A copy of the comments should also be submitted to the OMB Desk Officer for the FDIC, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:**

Interested members of the public may obtain a copy of the revised survey instrument and related instructions by clicking on the link for the *National Unbanked and Underbanked Household*

Survey on the following Web page: <http://www.fdic.gov/regulations/laws/federal/index.html>. Interested members of the public may also obtain additional information about the collection, including a paper copy of the proposed collection and related instructions, without charge, by contacting Leneta Gregorie at the address identified above, or by calling (202) 898–3719.

**SUPPLEMENTARY INFORMATION:** Proposal to seek OMB approval for the following new collection of information:

*Title:* National Unbanked and Underbanked Household Survey.  
*OMB Number:* New collection.  
*Frequency of Response:* Once.  
*Affected Public:* U.S. Households.  
*Estimated Number of Respondents:* 46,500.

*Average time per response:* 10 minutes (0.167 hours) per respondent.

*Estimated Total Annual Burden:* 0.167 hours × 46,500 respondents = 7,766 hours.

### General Description of Collection

A mandate in section 7 of the Reform Act requires the FDIC to conduct ongoing surveys on efforts by banks to bring unbanked and underbanked individuals and families into the conventional finance system. Section 7 further instructs the FDIC to consider several factors in its conduct of the surveys, including the size of the unbanked market in the United States and the cultural, language and identification issues as well as transaction costs that appear to most prevent unbanked individuals from establishing conventional accounts. To obtain this information, the FDIC partnered with the U.S. Census Bureau, which administered the Household Survey supplement ("FDIC Supplement") to about 86 percent of the households that participated in the January 2009 CPS. The FDIC supplement has yielded significant data on the extent and demographic characteristics of the population that is unbanked or underbanked, the use by this population of alternative financial services ("AFS"), and the reasons why some households do not make greater use of traditional banking services. The Household Survey was the first survey of its kind to be conducted at the national level. An executive summary of the results of the Household Survey, the full report, and the survey instrument can be accessed through the following link: [http://www.economicinclusion.gov/about\\_survey.html](http://www.economicinclusion.gov/about_survey.html).

Consistent with the statutory mandate to conduct the surveys on an ongoing basis, the FDIC already has in place

arrangements for conduct of its second Household Survey as a supplement to the June 2011 CPS. However, prior to finalizing the survey instrument, the FDIC sought public comment on whether changes to the existing instrument were desirable and, if so, to what extent.

### Comment Discussion

On April 19, 2010 (75 FR 20357), the FDIC issued a request for comment on possible revisions to the proposed National Survey of Unbanked and Underbanked Households. One comment was received from a nonprofit organization. The commenter offered a number of suggestions based on its own study of banked and unbanked groups in eight low-income neighborhoods in the City of Los Angeles. The suggestions fell into one of two categories: Suggestions on ways to enhance the quality, utility, and clarity of the information to be collected and suggestions on ways to minimize the burden of the information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

Included among ways to enhance the quality, utility, and clarity of the information were suggestions that the FDIC estimate the number of wage earners in a given household by asking how many householders earn income and how many of those earners have either a checking or savings account. The FDIC agrees that the survey would yield more useful data by inclusion of a question designed to obtain information on the banking status of each member of the household. Therefore, the revised FDIC supplement will gather information from all members of the household (16 years of age or older) about whether they have a checking or savings account, which will provide a basis for estimating the number of unbanked individuals. In addition, the CPS contains a vast amount of information for individual household members, including information about their employment status, number of jobs held, hours worked, and industry/occupation, which can be cross-referenced with the individual's banking status.

The commenter also suggested that the FDIC document the transaction medium by which household income is received (e.g., cash, check, ACH, direct deposit, stored value card, etc.), savings behavior, and usage of AFS, with specific questions offered for gathering information on each topic. With regard to documenting form of income, the FDIC understands that there may be a high correlation between banking status

and the form in which income is received and agrees that it would be useful to document the correlation at a national level. The FDIC further understands that there may be a correlation between banking status and savings behavior and agrees that it would be useful to document any such correlation at a national level. However, given constraints on the length of the FDIC supplement, the FDIC's primary focus is on gathering information about banking status and use of AFS products, consistent with its statutory mandate. Therefore, the FDIC is unable at this time to include general questions about the form in which income is received, use of direct deposit, and household financial behavior. However, the CPS does provide detailed information about labor force participation, including wage and salary income that could be combined with the FDIC supplement results to provide some of the recommended information. With respect to the commenter's suggestion that the FDIC modify AFS usage questions, the revised survey does include questions designed to gather information about the use of specific AFS products, both within the previous 12 months and the previous 30 days. In addition, respondents will be asked if they have every used certain AFS credit products, i.e., payday loans, pawn shop loans, refund anticipation loans, and rent-to-own agreements, and, if yes, whether they have used it during the previous 12 months.

Another suggestion to enhance the quality, utility, and clarity of the information to be collected was for the FDIC to document the lost opportunity of the unbanked by asking about the frequency and size of remittance transfers and whether respondents have recently filed income taxes, or requested the earned income tax credit. The revised survey instrument does include questions about household use of remittances, including the frequency with which nonbank remittance services are used and why. This information along with data on household use of other specific AFS products will measure services obtained from nonbank financial services providers. However, due to time and size constraints on the survey, the survey will not include questions on the size of remittance transfers, income tax filings, or requests for the earned income tax credit.

The commenter also suggested that the FDIC measure the subsets of the unbanked by asking questions designed to determine whether they were never banked, abandoned banking, or were expelled from banking. The FDIC

supplement does include questions about the previous banking status of unbanked households and why the previously banked became unbanked. One possible response is that the bank closed the account. Other responses include dissatisfaction with bank fees or services. The FDIC report on the 2009 Household Survey includes estimates of the number and share of unbanked households that were previously banked; how recently they were banked; and the reasons why they no longer have bank accounts.

The commenter's final recommendation for enhancing the quality, utility, and clarity of the information collection was that the FDIC measure the extent to which overdraft fees are a barrier to stable banking relationships by asking about the amount of overdraft fees incurred by the respondent in the preceding year and whether the respondent would like to be warned of potential overdrafts before they occur. The FDIC understands that overdraft fees may be viewed as a barrier to stable banking relationships, but constraints on the length of the survey preclude the addition of general questions on household bank overdraft activity, overdraft/NSF fees incurred by households, and the information provided to households by banks about overdraft policies and fees. Nevertheless, the FDIC supplement does include "high account fees" as a possible reason for not having a checking or savings account. In addition, the revised survey instrument will specifically ask households that have had accounts closed by their bank, whether the closure was due to the number of overdrafts or bounced checks.

With respect to ways to minimize burden, the commenter offered two suggestions: that the FDIC document technology and language divides by asking respondents about their comfort reading and writing in English, access to and comfort using computers, and cell phone capabilities to access e-mail, Internet, and other data online, and that the FDIC adjust its methodology and/or results to reflect the difficulty of counting the unbanked and underbanked using the current methodology. Regarding the suggestion to document technology and language divides, the FDIC agrees that it is important to be mindful of any language barriers and limitations on access to technology when developing policy interventions for certain populations. The CPS does include information about whether English is the primary language spoken at home, but it is not feasible to include in the FDIC supplement more

general questions about household use of computers or cell phones or access to the Internet, given current constraints on the length of the survey. Regarding the suggestion to adjust methodology and/or results to account for those who are hard to count, the FDIC is confident in the reliability of its state-level estimates of the unbanked and underbanked for all states. The CPS sample is a scientifically designed sample of approximately 72,000 physical housing units from 824 sample areas that is designed to accurately measure demographic and labor force characteristics of the U.S. non-institutionalized civilian population that is 16 years old or older. The CPS samples housing units from lists of addresses obtained from the decennial census that are updated continuously for housing units built after the Census. Furthermore, the response rate for basic CPS is very high (about 92 percent). As an add-on to the CPS, the FDIC supplement incorporates the methodology used to gather monthly employment data for the U.S. population. In addition, the public release of the Household Survey data permits users to make statistical adjustments based on additional information available for a particular locality.

#### Request for Comment

Comments are invited on: (a) Whether these collections of information are necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimate of the burden of the information collections, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the information collections on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, this 17th day of November, 2010.

**Robert E. Feldman,**  
Executive Secretary.

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**BILLING CODE 6714-01-P**

## FEDERAL RESERVE SYSTEM

### Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

**SUMMARY:** *Background.* Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

#### FOR FURTHER INFORMATION CONTACT:

Acting Federal Reserve Board Clearance Officer—Cindy Ayouch—Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202-452-3829).

OMB Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503.

*Final approval under OMB delegated authority of the extension for three years, with revision, of the following report:*

*Report title:* Domestic Finance Company Report of Consolidated Assets and Liabilities.

*Agency form number:* FR 2248.

*OMB control number:* 7100-0005.

*DATES: Effective Date:* December 31, 2010.

*Frequency:* Monthly, Quarterly, and Semi-annually.

*Reporters:* Domestic finance companies and mortgage companies.

*Estimated annual reporting hours:* 350 hours.

*Estimated average hours per response:* Monthly, 20 minutes; Quarterly, 30 minutes; Semi-annually, 10 minutes.

*Number of respondents:* 70.

*General description of report:* This information collection is authorized pursuant the Federal Reserve Act (12 U.S.C. 225(a)). Obligation to respond to this information collection is voluntary. Individual respondent data are