

update as appropriate the analysis required under this section for each securitization exposure.

#### Disclosure Requirements

Section 3.142, which outlines the capital treatment for securitization exposures, requires a national bank or Federal savings association to disclose publicly that it has provided implicit support to a securitization and the regulatory capital impact to the institution of providing such implicit support. Specifically, § 3.124(a) requires a national bank or Federal savings association that merges with or acquires a company that does not calculate its risk-based capital requirements using advanced systems and uses subpart D to determine the risk-weighted asset amounts for the merged or acquired company's exposures, the national bank or Federal savings association must disclose publicly the amounts of risk-weighted assets and qualifying capital calculated under this subpart for the bank or savings association and under subpart D for the acquired company.

Section 3.172 specifies that each national bank or Federal savings association that is an advanced approaches national bank or Federal savings association, that has completed the parallel run process, must publicly disclose its total and tier 1 risk-based capital ratios and their components.

Section 3.173 addresses disclosures by an advanced approaches national bank or Federal savings association that is not a consolidated subsidiary of a bank holding company, savings and loan holding company, or a depository institution subject to the disclosure requirements of § 3.172. An advanced approaches institution that is subject to the disclosure requirements must make the disclosures described in § 3.173, Tables 1 through 12. The national bank or Federal savings association must make these disclosures publicly available for each of the last three years (that is, twelve quarters) or such shorter period beginning on the effective date of this subpart E. The tables in § 3.173 require qualitative and quantitative public disclosures for capital structure, capital adequacy, capital conservation and countercyclical buffers, general disclosures related to credit risk, credit risk disclosures for portfolios subject to IRB risk-based capital formulas, general disclosures related to counterparty credit risk of OTC derivative contracts, repo-style transactions, and eligible margin loans, credit risk mitigation, securitization, operational risk, equities not subject to the market risk capital requirements, and interest rate risk for non-trading activities.

*Estimated Burden:*  
*Estimated Number of Respondents:* 1,014 national banks and Federal savings associations.<sup>1</sup>  
*Estimated Total Annual Burden Hours:* 87,087.  
*Estimated Frequency of Response:* On occasion.

*Comments:* On November 21, 2023, the OCC published a 60-day notice for this information collection, (88 FR 81176). No comments were received. Comments continue to be invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the OCC, including whether the information has practical utility;

(b) The accuracy of the OCC's estimate of the burden of the collection of information;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

**Theodore J. Dowd,**

*Deputy Chief Counsel, Office of the Comptroller of the Currency.*

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**BILLING CODE 4810-33-P**

## DEPARTMENT OF THE TREASURY

### Financial Crimes Enforcement Network

#### Agency Information Collection Activities; Proposed Renewal; Comment Request; Renewal Without Change of Reports by Financial Institutions of Suspicious Transactions and FinCEN Form 111—Suspicious Activity Report

**AGENCY:** Financial Crimes Enforcement Network (FinCEN), Treasury.

**ACTION:** Notice and request for comments.

**SUMMARY:** As part of its continuing effort to reduce paperwork and respondent burden, FinCEN invites comment on a renewal, without change, of existing information collection requirements relating to reports of suspicious transactions. Under Bank Secrecy Act regulations, financial institutions are required to report suspicious

transactions using FinCEN Form 111 (the suspicious activity report, or SAR). This request for comments is made pursuant to the Paperwork Reduction Act of 1995 (PRA).

**DATES:** Written comments are welcome and must be received on or before April 12, 2024.

**ADDRESSES:** Comments may be submitted by any of the following methods:

- *Federal E-rulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments. Refer to Docket Number FINCEN-2024-0004 and the specific Office of Management and Budget (OMB) control numbers 1506-0001, 1506-0006, 1506-0015, 1506-0019, 1506-0029, 1506-0061, and 1506-0065.

- *Mail:* Policy Division, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183. Refer to Docket Number FINCEN-2024-0004 and OMB control numbers 1506-0001, 1506-0006, 1506-0015, 1506-0019, 1506-0029, 1506-0061, and 1506-0065.

Please submit comments by one method only. Comments will be reviewed consistent with the PRA<sup>1</sup> and applicable OMB regulations and guidance. All comments submitted in response to this notice will become a matter of public record. Therefore, you should submit only information that you wish to make publicly available.

**FOR FURTHER INFORMATION CONTACT:** FinCEN's Regulatory Support Section at 1-800-767-2825 or electronically at [frc@fincen.gov](mailto:frc@fincen.gov).

#### SUPPLEMENTARY INFORMATION:

#### I. Statutory and Regulatory Provisions

The legislative framework generally referred to as the Bank Secrecy Act (BSA) consists of the Currency and Foreign Transactions Reporting Act of 1970, as amended by the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), Public Law 107-56 (October 26, 2001), and other legislation, including the Anti-Money Laundering Act of 2020 (AML Act).<sup>2</sup> The BSA is codified at 12 U.S.C. 1829b, 12 U.S.C. 1951-1960, and 31 U.S.C. 5311-5314 and 5316-5336, and notes thereto, with implementing regulations at 31 CFR chapter X.

The BSA authorizes the Secretary of the Treasury (the "Secretary"), *inter*

<sup>1</sup> Public Law 104-13, 44 U.S.C. 3506(c)(2)(A).

<sup>2</sup> The AML Act was enacted as Division F, sections 6001-6511, of the William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021, Public Law 116-283, 134 Stat. 3388 (2021).

<sup>1</sup> Respondents represent all active national banks and Federal savings associations as of September 30, 2023.

*alia*, to require financial institutions to keep records and file reports that are determined to have a high degree of usefulness in criminal, tax, or regulatory matters, risk assessments or proceedings, or in the conduct of intelligence or counter-intelligence activities to protect against international terrorism, and to implement AML programs and compliance procedures.<sup>3</sup> Regulations implementing the BSA appear at 31 CFR chapter X. The authority of the Secretary to administer the BSA has been delegated to the Director of FinCEN.<sup>4</sup>

Under 31 U.S.C. 5318(g), the Secretary is authorized to require financial institutions to report any suspicious transaction relevant to a possible violation of law or regulation. Regulations implementing 31 U.S.C. 5318(g) are found at 31 CFR 1020.320, 1021.320, 1022.320, 1023.320, 1024.320, 1025.320, 1026.320, 1029.320, and 1030.320.

## II. Paperwork Reduction Act of 1995

**Title:** Reports by Financial Institutions of Suspicious Transactions (31 CFR 1020.320, 1021.320, 1022.320, 1023.320, 1024.320, 1025.320, 1026.320, and 1029.320).

**OMB Control Numbers:** 1506–0001, 1506–0006, 1506–0015, 1506–0019, 1506–0029, 1506–0061, and 1506–0065.<sup>5</sup>

**Form Number:** FinCEN Form 111—Suspicious Transaction Report (SAR).

<sup>3</sup> Section 358 of the USA PATRIOT Act expanded the purpose of the BSA by including a reference to reports and records “that have a high degree of usefulness in intelligence or counterintelligence activities to protect against international terrorism.” Section 6101 of the AML Act further expanded the purpose of the BSA to cover such matters as preventing money laundering, tracking illicit funds, assessing risk, and establishing appropriate frameworks for information sharing.

<sup>4</sup> Treasury Order 180–01 (Jan. 14, 2020).

<sup>5</sup> The SAR regulatory reporting requirements are currently covered under the following OMB control numbers: 1506–0001 (31 CFR 1020.320—Reports by banks of suspicious transactions); 1506–0006 (31 CFR 1021.320—Reports by casinos of suspicious transactions); 1506–0015 (31 CFR 1022.320—Reports by money services businesses of suspicious transactions); 1506–0019 (31 CFR 1023.320—Reports by brokers or dealers in securities of suspicious transactions, 31 CFR 1024.320—Reports by mutual funds of suspicious transactions, and 31 CFR 1026.320—Reports by futures commission merchants and introducing brokers in commodities of suspicious transactions); 1506–0029 (31 CFR 1025.320—Reports by insurance companies of suspicious transactions); and 1506–0061 (31 CFR 1029.320—Reports by loan or finance companies of suspicious transactions). The PRA does not apply to reports by one government entity to another government entity. For that reason, there is no OMB control number associated with 31 CFR 1030.320—Reports of suspicious transactions by housing government sponsored enterprises. OMB control number 1506–0065 applies to FinCEN Report 111—SAR. An administrative burden of one hour is assigned to each of the SAR regulation OMB control numbers to maintain the requirements in force.

**Abstract:** FinCEN is issuing this notice to renew the OMB control numbers for the SAR regulations and form.

**Affected Public:** Businesses or other for-profit institutions, and non-profit institutions.

**Type of Review:** Renewal without change of a currently approved information collection.

**Frequency:** As required.

**Estimated Number of Respondents:** 11,458 financial institutions.<sup>6</sup>

**Estimated Total Annual Responses:** 4,367,197 SARs.<sup>7</sup>

**Estimated Reporting and Recordkeeping Burden per Response:** The average estimated PRA burden, measured in hours per SAR, is approximately 1.98 hours.<sup>8</sup> On May 26, 2020, FinCEN issued a 60-day notice to renew the SAR OMB controls numbers (“2020 Notice”). In the 2020 Notice, FinCEN proposed to expand the scope of factors to consider as part of the PRA burden of complying with SAR requirements. In addition, as described in the 2020 Notice, to better estimate the burden associated with complying with SAR requirements, FinCEN conducted an in-depth analysis of the population of 2019 SAR filing statistics. FinCEN analyzed the 2019 SAR filings grouped by a number of different factors, including the following: (i) the distribution of SAR submissions by type of filing (original or continuing SAR); (ii) the filer’s financial institution type; (iii) how many SARs the filer filed in a year; (iv) the method of filing (batch filing versus discrete filing); (v) the SAR narrative length; and (vi) the number of suspicious activities per report. The analysis and calculations detailed in the 2020 Notice ultimately resulted in an estimate of approximately 1.98 hours in filer burden per SAR.

FinCEN received 22 public comments in response to the 2020 Notice.

<sup>6</sup> This estimate is based on the observed number of unique filers associated with at least one SAR filing received in calendar year 2022, as reported by the BSA E-Filing System as of 12/31/2022.

<sup>7</sup> This estimate is based on the observed number of SAR filings received in calendar year 2022, as reported by the BSA E-Filing System as of 12/31/2022.

<sup>8</sup> See FinCEN, *Agency Information Collection Activities; Proposed Renewal; Comment Request; Renewal Without Change of the Bank Secrecy Act Reports by Financial Institutions of Suspicious Transactions at 31 CFR 1020.320, 1021.320, 1022.320, 1023.320, 1024.320, 1025.320, 1026.320, and 1029.320, and FinCEN Report 111—Suspicious Activity Report*, 85 FR 31598 (May 26, 2020). See 85 FR 31600 in the 2020 Notice for the total number of SARs filed in calendar year 2019 (2,751,694 SARs). See 85 FR 31611 in the 2020 Notice for the total estimated recordkeeping and reporting annual PRA burden of complying with the SAR requirements (5,462,026 hours). We are using the estimated hourly burden per SAR calculated for purposes of the 2020 Notice.

Commenters were generally supportive of FinCEN’s efforts to more accurately estimate the PRA burden associated with the SAR filing requirements. Some commenters had specific recommendations regarding factors for FinCEN to consider in future in-depth analysis of the SAR filing population. However, none of those commenters provided specific sources of data to contradict the burden estimate of 1.98 hours of burden per SAR filed. In the absence of public comments to suggest otherwise, FinCEN considers it reasonable to continue to use the estimate of 1.98 hours per SAR filed for the population of 2022 SAR filing statistics as outlined in this notice. In connection with a variety of initiatives FinCEN is undertaking to implement the AML Act, FinCEN intends to conduct, in the future, additional assessments of the PRA burden associated with BSA requirements, including SAR requirements.

**Estimated Total Annual Reporting and Recordkeeping Burden:** 8,647,050 hours.<sup>9</sup>

**Estimated Total Annual Reporting and Recordkeeping Cost:** \$326,772,020. This estimate applies the weighted average hourly labor cost of \$37.79 per hour<sup>10</sup> to the estimated total annual reporting and recordkeeping burden hours above (8,647,050 hours).

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Records required to be retained under the BSA must be retained for five years.

## Request for Comments

Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (i) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (ii) the accuracy of the agency’s estimate of the burden of the collection of

<sup>9</sup> This estimate is derived from the calculation 4,367,197 SARs multiplied by 1.98 hours per SAR.

<sup>10</sup> We are using the weighted average hourly labor cost calculated for purposes of the 2020 Notice, which is based on data for calendar year 2019. See 85 FR 31611 for the total estimated recordkeeping and reporting annual PRA burden of complying with the SAR requirements in the 2020 Notice (5,462,026 hours). See 85 FR 31611 for the total estimated recordkeeping and reporting cost of complying with the SAR requirements in the 2020 Notice (\$206,422,989). The average estimated hourly cost per SAR burden hour in the 2020 Notice is \$37.79 per hour (\$206,422,989 divided by 5,462,026 total burden hours).

information; (iii) ways to enhance the quality, utility, and clarity of the information to be collected; (iv) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (v) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

**Andrea M. Gacki,**

*Director, Financial Crimes Enforcement Network.*

[FR Doc. 2024-02747 Filed 2-9-24; 8:45 am]

**BILLING CODE 4810-02-P**

## UNIFIED CARRIER REGISTRATION PLAN

### Sunshine Act Meetings

**TIME AND DATE:** February 15, 2024, 10:00 a.m. to 11:00 a.m., Eastern Time.

**PLACE:** This meeting will be accessible via conference call and via Zoom Meeting and Screenshare. Any interested person may call (i) 1-929-205-6099 (US Toll) or 1-669-900-6833 (US Toll), Meeting ID: 918 9852 6957, to listen and participate in this meeting. The website to participate via Zoom Meeting and Screenshare is <https://kellen.zoom.us/j/91898526957>.

**STATUS:** This meeting will be open to the public.

**MATTERS TO BE CONSIDERED:** The Unified Carrier Registration Plan Finance Subcommittee (the "Subcommittee") will continue its work in developing and implementing the Unified Carrier Registration Plan and Agreement. The subject matter of this meeting will include:

#### Proposed Agenda

##### I. Call to Order—UCR Finance Subcommittee Chair

The UCR Finance Subcommittee Chair will welcome attendees, call the meeting to order, call roll for the Subcommittee, confirm whether a quorum is present, and facilitate self-introductions.

##### II. Verification of Publication of Meeting Notice—UCR Executive Director

The UCR Executive Director will verify the publication of the meeting notice on the UCR website and distribution to the UCR contact list via email followed by the subsequent publication of the notice in the **Federal Register**.

### III. Review and Approval of Subcommittee Agenda and Setting of Ground Rules—UCR Finance Subcommittee Chair

*For Discussion and Possible Subcommittee Action*

The agenda will be reviewed, and the Subcommittee will consider adoption of the agenda.

#### Ground Rules

➤ Subcommittee action only to be taken in designated areas on agenda.

### IV. Review and Approval of Subcommittee Minutes From the November 7, 2023, Meeting—UCR Finance Subcommittee Chair

*For Discussion and Possible Subcommittee Action*

Draft minutes from the November 7, 2023, Subcommittee meeting will be reviewed. The Subcommittee will consider action to approve.

### V. Discussion and Recommendation for the Selection of an External Auditor for the Audit of the Unified Carrier Registration Plan Depository for the Year Ended December 31, 2022—UCR Depository Manager

The UCR Depository Manager will discuss his efforts to find an external auditor to conduct an audit of the Unified Carrier Registration Plan Depository for the year ended December 31, 2022, including identifying a recommended auditor for the Subcommittee's consideration. The Subcommittee may take action to recommend to the UCR Board the hiring of an external auditor to conduct an audit of the Unified Carrier Registration Plan Depository for the year ended December 31, 2022.

### VI. Other Business—UCR Finance Subcommittee Chair

The UCR Finance Subcommittee Chair will call for any other items Subcommittee members would like to discuss.

### VII. Adjourn—UCR Finance Subcommittee Chair

The UCR Finance Subcommittee Chair will adjourn the meeting.

The agenda will be available no later than 5:00 p.m. Eastern time, February 7, 2024 at: <https://plan.ucr.gov>.

**CONTACT PERSON FOR MORE INFORMATION:** Elizabeth Leaman, Chair, Unified Carrier Registration Plan Board of

Directors, (617) 305-3783, [eleaman@board.ucr.gov](mailto:eleaman@board.ucr.gov).

**Alex B. Leath,**

*Chief Legal Officer, Unified Carrier Registration Plan.*

[FR Doc. 2024-02958 Filed 2-8-24; 4:15 pm]

**BILLING CODE 4910-YL-P**

## UNIFIED CARRIER REGISTRATION PLAN

### Sunshine Act Meetings

**TIME AND DATE:** February 15, 2024, 12:00 p.m. to 3:00 p.m., Eastern time.

**PLACE:** This meeting will be accessible via conference call and via Zoom Meeting and Screenshare. Any interested person may call (i) 1-929-205-6099 (US Toll) or 1-669-900-6833 (US Toll), Meeting ID: 972 3166 8162, to listen and participate in this meeting. The website to participate via Zoom Meeting and Screenshare is <https://kellen.zoom.us/j/97231668162>.

**STATUS:** This meeting will be open to the public.

**MATTERS TO BE CONSIDERED:** The Unified Carrier Registration Plan Education and Training Subcommittee (the "Subcommittee") will continue its work in developing and implementing the Unified Carrier Registration Plan and Agreement. The subject matter of this meeting will include:

#### Proposed Agenda

##### I. Call to Order—UCR Education and Training Subcommittee Chair

The Subcommittee Chair will welcome attendees, call the meeting to order, call roll for the Subcommittee, confirm whether a quorum is present, and facilitate self-introductions.

##### II. Verification of Publication of Meeting Notice—UCR Executive Director

The UCR Executive Director will verify the publication of the meeting notice on the UCR website and distribution to the UCR contact list via email followed by the subsequent publication of the notice in the **Federal Register**.

### III. Review and Approval of Subcommittee Agenda and Setting of Ground Rules—UCR Education and Training Subcommittee Chair

*For Discussion and Possible Subcommittee Action*

The Subcommittee Agenda will be reviewed, and the Subcommittee will consider adoption.