

**DEPARTMENT OF THE TREASURY****Office of the Comptroller of the Currency****Agency Information Collection Activities: Information Collection Renewal; Submission for OMB Review; Market Risk**

**AGENCY:** Office of the Comptroller of the Currency (OCC), Treasury.

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

**SUMMARY:** The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995 (PRA). In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is soliciting comment concerning the renewal of its information collection titled, "Market Risk." The OCC also is giving notice that it has sent the collection to OMB for review.

**DATES:** You should submit written comments by: June 30, 2022.

**ADDRESSES:** Commenters are encouraged to submit comments by email, if possible.

You may submit comments by any of the following methods:

- *Email:* [prainfo@occ.treas.gov](mailto:prainfo@occ.treas.gov).
- *Mail:* Chief Counsel's Office,

Attention: Comment Processing, 1557–0247, Office of the Comptroller of the Currency, 400 7th Street SW, Suite 3E–218, Washington, DC 20219.

- *Hand Delivery/Courier:* 400 7th Street SW, Suite 3E–218, Washington, DC 20219.

- *Fax:* (571) 465–4326.

**Instructions:** You must include "OCC" as the agency name and "1557–0247" in your comment. In general, the OCC will publish comments on [www.reginfo.gov](http://www.reginfo.gov) without change, including any business or personal information provided, such as name and address information, email addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

Written comments and recommendations for the proposed

information collection should also be sent within 30 days of publication of this notice to [www.reginfo.gov/public/do/PRAMain](http://www.reginfo.gov/public/do/PRAMain). Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function.

On March 10, 2022, the OCC published a 60-day notice for this information collection, 87 FR 13790. You may review comments and other related materials that pertain to this information collection following the close of the 30-day comment period for this notice by the method set forth in the next bullet.

- *Viewing Comments Electronically:* Go to [www.reginfo.gov](http://www.reginfo.gov). Hover over the "Information Collection Review" tab and click on "Information Collection Review" in the drop-down menu. From the "Currently under Review" drop-down menu, select "Department of Treasury" and then click "submit." This information collection can be located by searching by OMB control number "1557–0247" or "Market Risk." Upon finding the appropriate information collection, click on the related "ICR Reference Number." On the next screen, select "View Supporting Statement and Other Documents" and then click on the link to any comment listed at the bottom of the screen.

- For assistance in navigating [www.reginfo.gov](http://www.reginfo.gov), please contact the Regulatory Information Service Center at (202) 482–7340.

**FOR FURTHER INFORMATION CONTACT:**

Shaquita Merritt, Clearance Officer, (202) 649–5490, Chief Counsel's Office, Office of the Comptroller of the Currency, 400 7th Street SW, Suite 3E–218, Washington, DC 20219. If you are deaf, hard of hearing, or have a speech disability, please dial 7–1–1 to access telecommunications relay services.

**SUPPLEMENTARY INFORMATION:** Under the PRA (44 U.S.C. 3501 *et seq.*), Federal agencies must obtain approval from the OMB for each collection of information that they conduct or sponsor.

"Collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. The OCC asks that OMB extend its approval of the information collection in this notice.

*Title:* Market Risk.

*OMB Control No.:* 1557–0247.

*Abstract:* The Office of the Comptroller of the Currency's (OCC) market risk capital rule (12 CFR part 3, subpart F) applies to national banks and Federal savings associations with

significant exposure to market risk, which includes those national banks and Federal savings associations with aggregate trading assets and trading liabilities (as reported in the national bank's or Federal savings association's most recent Call Report) equal to 10 percent or more of quarter-end total assets or \$1 billion or more. The rule captures positions for which the market risk capital rule is appropriate; reduces procyclicality in market risk capital requirements; enhances the risk sensitivity of the OCC's capital requirements by measuring risks that are not adequately captured under the requirements for credit risk; and increases transparency through enhanced disclosures.

The information collection requirements are located at 12 CFR 3.203 through 3.212. The rule enhances risk sensitivity and includes requirements for the public disclosure of certain qualitative and quantitative information about the market risk of national banks and Federal savings associations. The collection of information is necessary to ensure capital adequacy appropriate for the level of market risk.

Section 3.203 sets forth the requirements for applying the market risk framework. Section 3.203(a)(1) requires national banks and Federal savings associations to have clearly defined policies and procedures for determining which trading assets and trading liabilities are trading positions and specifies the factors a national bank or Federal savings association must take into account in drafting those policies and procedures. Section 3.203(a)(2) requires national banks and Federal savings associations to have clearly defined trading and hedging strategies for trading positions that are approved by senior management and specifies what those strategies must articulate. Section 3.203(b)(1) requires national banks and Federal savings associations to have clearly defined policies and procedures for actively managing all covered positions and specifies the minimum requirements for those policies and procedures. Section 3.203(c)(1) requires national banks and Federal savings associations to obtain prior written approval of the OCC before using any internal model to calculate their risk-based capital requirement under the market risk capital rule. Sections 3.203(c)(4) through 3.203(c)(10) require the review, at least annually, of internal models and specify certain requirements for those models. Section 3.203(d)(4) requires the internal audit group of a national bank or Federal savings association to report, at least

annually, to the board of directors on the effectiveness of controls supporting the market risk measurement systems.

Section 3.204(b) requires national banks and Federal savings associations to conduct quarterly backtesting. Section 3.205(a)(5) requires institutions to demonstrate to the OCC the appropriateness of any proxies used to capture risks within value-at-risk models. Section 3.205(c) requires institutions to develop, retain, and make available to the OCC value-at-risk and profit and loss information on sub-portfolios for two years. Section 3.206(b)(3) requires national banks and Federal savings associations to have policies and procedures that describe how they determine the period of significant financial stress used to calculate the institution's stressed value-at-risk models and to obtain prior OCC approval for any material changes to these policies and procedures.

Section 3.207(b)(1) details requirements applicable to a national bank or Federal savings association when the national bank or Federal savings association uses internal models to measure the specific risk of certain covered positions. Section 3.208 requires national banks and Federal savings associations to obtain prior OCC approval for incremental risk modeling of portfolios of equity positions and describes the requirements for incremental risk modeling. Section 3.209 requires prior OCC approval for the use of a comprehensive risk measure and describes applicable requirements. Section 3.209(c)(2) requires national banks and Federal savings associations to retain and make available to the OCC the results of supervisory stress testing. Section 3.210(f) requires national banks and Federal savings associations to document an internal analysis of the risk characteristics of each securitization position in order to demonstrate to the satisfaction of the OCC an understanding of the position. Section 3.212 requires quarterly quantitative disclosures, annual qualitative disclosures, and a formal disclosure policy approved by the board of directors that addresses the approach for determining the market risk disclosures it makes.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Individuals; Businesses or other for-profit.

*Number of Respondents:* 19.

*Estimated Burden per Respondent:* 1,964 hours.

*Total Estimated Annual Burden:* 37,316 hours.

On March 10, 2022, the OCC published a 60-day notice for this

information collection, 87 FR 13790. No comments were received. Comments continue to be solicited 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, Comptroller of the Currency.*

[FR Doc. 2022–11596 Filed 5–27–22; 8:45 am]

**BILLING CODE 4810–33–P**

## DEPARTMENT OF THE TREASURY

### Office of Foreign Assets Control

#### Update to the List of Medical Supplies for Ukraine-/Russia-Related Sanctions

**AGENCY:** Office of Foreign Assets Control, Treasury.

**ACTION:** Publication of updated list of items defined as medical supplies in the Ukraine-/Russia-Related Sanctions Regulations.

**SUMMARY:** The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing the list of items defined as medical supplies and generally licensed for exportation or reexportation to the Crimea region of Ukraine. The List of Medical Supplies (the "List") has previously existed as a companion document to Ukraine-/Russia-related General License 4, which OFAC has incorporated into its Ukraine-/Russia-Related Sanctions Regulations. Accordingly, OFAC is amending the List to replace the reference to General License 4 with a reference to the location of the general license in the Ukraine-/Russia-Related Sanctions Regulations. OFAC is making several technical corrections to items on the List, but is not making any substantive changes to the List, which was last updated on August 12, 2016.

**DATES:** This list is effective May 31, 2022.

#### FOR FURTHER INFORMATION CONTACT:

OFAC: Assistant Director for Licensing, 202–622–2480; Assistant Director for

Regulatory Affairs, 202–622–4855; or Assistant Director for Sanctions Compliance & Evaluation, 202–622–2490.

#### SUPPLEMENTARY INFORMATION:

##### Electronic Availability

The text of the List is available on the Ukraine-/Russia-Related Sanctions page on OFAC's website, and additional information concerning OFAC is available on OFAC's website ([www.treasury.gov/ofac](http://www.treasury.gov/ofac)).

##### Background

On December 19, 2014, OFAC issued and posted on its website General License 4 under the Ukraine Related Sanctions program to authorize the exportation or reexportation from the United States or by a U.S. person of agricultural commodities, medicine, medical supplies, and replacement parts to the Crimea region of Ukraine. General License 4 defined the term "medical supplies" to mean those medical devices, as defined in paragraph (d)(3) of General License 4, that are included on the List on OFAC's website ([www.treasury.gov/ofac](http://www.treasury.gov/ofac)) on the Ukraine-/Russia-Related Sanctions page. On the same day, OFAC also posted the List on its website. Most recently, on August 12, 2016, OFAC updated the List to include additional items, and published the List in the **Federal Register** (82 FR 23716, May 23, 2017).

OFAC incorporated General License 4 into § 589.513 of the Ukraine-/Russia-Related Sanctions Regulations, 31 CFR part 589 (the "Regulations"), on May 2, 2022 (87 FR 26094, May 2, 2022). Accordingly, OFAC is amending the List to replace the reference to General License 4 with a reference to § 589.513 of the Regulations. OFAC is not making substantive changes to any items on the List but is making technical changes to spelling, capitalization, and punctuation, including: Replacing the "%" symbol with the word "percent"; replacing "cu. ft." with "cubic feet"; replacing "surgical instruments—all types and sizes" with "surgical instruments"; replacing "or" with "and"; replacing "anaesthesia" and terms with this root word such as "anaesthesiology" and "anaesthesiometers" with the preferred North American spelling of "anesthesia," "anesthesiology," and "anesthesiometers"; replacing "haemoglobin" with the preferred North American spelling "hemoglobin"; replacing some semi-colons with commas; and changing several terms from capital letters to lowercase, for example editing "Contact Lens cleaning