

**DEPARTMENT OF THE TREASURY****Office of Thrift Supervision****Proposed Agency Information Collection Activities; Comment Request—Charter Conversions**

**AGENCY:** Office of Thrift Supervision (OTS), Treasury.

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

**SUMMARY:** The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on proposed and continuing information collections, as required by the Paperwork Reduction Act of 1995, 44 U.S.C. 3507. The Office of Thrift Supervision within the Department of the Treasury will submit the proposed information collection requirement described below to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act. Today, OTS is soliciting public comments on its proposal to extend this information collection.

**DATES:** Submit written comments on or before December 19, 2006.

**ADDRESSES:** Send comments, referring to the collection by title of the proposal or by OMB approval number, to Information Collection Comments, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552; send a facsimile transmission to (202) 906-6518; or send an e-mail to [infocollection.comments@ots.treas.gov](mailto:infocollection.comments@ots.treas.gov). OTS will post comments and the related index on the OTS Internet Site at <http://www.ots.treas.gov>. In addition, interested persons may inspect comments at the Public Reading Room, 1700 G Street, NW., by appointment. To make an appointment, call (202) 906-5922, send an e-mail to [public.info@ots.treas.gov](mailto:public.info@ots.treas.gov), or send a facsimile transmission to (202) 906-7755.

**FOR FURTHER INFORMATION CONTACT:** You can request additional information about this proposed information collection from Patricia Goings, Financial Analyst, Applications, (202) 906-5668, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

**SUPPLEMENTARY INFORMATION:** OTS may not conduct or sponsor an information collection, and respondents are not required to respond to an information collection, unless the information collection displays a currently valid OMB control number. As part of the

approval process, we invite comments on the following information collection.

Comments should address one or more of the following points:

a. Whether the proposed collection of information is necessary for the proper performance of the functions of OTS;

b. The accuracy of OTS's estimate of the burden of the proposed information collection;

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

d. Ways to minimize the burden of the information collection on respondents, including through the use of information technology.

We will summarize the comments that we receive and include them in the OTS request for OMB approval. All comments will become a matter of public record. In this notice, OTS is soliciting comments concerning the following information collection.

*Title of Proposal:* Application for conversion from: (a) OTS-regulated, state-chartered savings association to Federal savings association; (b) national bank, commercial bank, state savings bank, or credit union to Federal savings association.

*OMB Number:* 1550-0007.

*Form Number:* OTS Form 1582.

*Regulation requirement:* 12 CFR 543.8, 543.9, and 552.2-6.

*Description:* Section 5 of the Home Owners' Loan Act and 12 CFR 543.8 and 552.2 require OTS to act on requests by depository institutions proposing to convert to Federal savings association charters. With this renewal, OTS is making technical, nonsubstantive changes to Form 1582.

*Type of Review:* Renewal.

*Affected Public:* Depository institutions as defined in 12 CFR 552.13.

*Estimated Number of Respondents:* 18.

*Estimated Frequency of Response:* Event-generated.

*Estimated Burden Hours per Response:* 4 hours.

*Estimated Total Burden:* 72 hours.

*Clearance Officer:* Marilyn K. Burton, (202) 906-6467, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

Dated: October 13, 2006.

**Deborah Dakin,**

*Senior Deputy Chief Counsel, Regulations and Legislation Division.*

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**BILLING CODE 6720-01-P**

**DEPARTMENT OF THE TREASURY****Office of Thrift Supervision****Submission for OMB Review; Comment Request—Privacy of Consumer Financial Information**

**AGENCY:** Office of Thrift Supervision (OTS), Treasury.

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

**SUMMARY:** The proposed information collection requirement described below has been submitted to the Office of Management and Budget (OMB) for review and approval, as required by the Paperwork Reduction Act of 1995. OTS is soliciting public comments on the proposal.

**DATES:** Submit written comments on or before November 20, 2006.

**ADDRESSES:** Send comments, referring to the collection by title of the proposal or by OMB approval number, to OMB and OTS at these addresses: Office of Information and Regulatory Affairs, Attention: Desk Officer for OTS, U.S. Office of Management and Budget, 725-17th Street, NW., Room 10235, Washington, DC 20503, or by fax to (202) 395-6974; and Information Collection Comments, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552, by fax to (202) 906-6518, or by e-mail to [infocollection.comments@ots.treas.gov](mailto:infocollection.comments@ots.treas.gov). OTS will post comments and the related index on the OTS Internet Site at <http://www.ots.treas.gov>. In addition, interested persons may inspect comments at the Public Reading Room, 1700 G Street, NW., by appointment. To make an appointment, call (202) 906-5922, send an e-mail to [public.info@ots.treas.gov](mailto:public.info@ots.treas.gov), or send a facsimile transmission to (202) 906-7755.

**FOR FURTHER INFORMATION CONTACT:** For further information or to obtain a copy of the submission to OMB, please contact Marilyn K. Burton at [marilyn.burton@ots.treas.gov](mailto:marilyn.burton@ots.treas.gov), (202) 906-6467, or facsimile number (202) 906-6518, Litigation Division, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

**SUPPLEMENTARY INFORMATION:**

OTS may not conduct or sponsor an information collection, and respondents are not required to respond to an information collection, unless the information collection displays a currently valid OMB control number. As part of the approval process, we invite comments on the following information collection.

*Title of Proposal:* Privacy of Consumer Financial Information.

*OMB Number:* 1550-0103.

*Form Number:* N/A.

*Regulation requirement:* 12 CFR part 573.

*Description:* The Gramm-Leach-Bliley Act (Pub. L. 106-102) mandates that the Federal banking agencies issue regulations as necessary to implement notice requirements and restrictions on a financial institution's ability to disclose nonpublic personal information about consumers to nonaffiliated third parties. OTS's regulation is found at 12 CFR part 573 (OTS). This collection of information is contained in that regulation.

OTS is proposing to extend OMB approval of the information collection associated with its privacy regulation. This submission involves no change to the regulation or to the information collection requirements.

The information collection requirements are as follows:

Section 573.4(a) requires a bank to provide an initial notice to consumers that accurately reflects its privacy policies and practices.

Section 573.5(a) requires a bank to provide a notice annually to customers during the continuation of the customer relationship that accurately reflects the bank's privacy policies and practices.

Section 573.7(a)(1) requires a bank to provide a clear and conspicuous notice that accurately explains the right to opt

out. The notice must state that the bank discloses or reserves the right to disclose nonpublic personal information to nonaffiliated third parties; that the consumer has the right to opt out of that disclosure; and a reasonable means by which the consumer may exercise the opt out right. Section 573.10(c) states that a bank may allow a consumer to select certain nonpublic personal information or certain nonaffiliated third parties with respect to which the consumer wishes to opt out (partial opt-out).

Section 573.8(a) requires a bank to provide consumers with a revised notice of the bank's policies and procedures and a new opt out notice, if the bank wishes to disclose information in a way that is inconsistent with the notices previously given to a consumer.

The regulation also identifies affirmative actions that consumers must take to exercise their rights. In order for consumers to prevent banks from sharing their information with nonaffiliated parties, they must opt out (§§ 573.7(a)(2)(ii), 573.10(a)(2), and 573.10(c)).

Consumers also have the right at any time during their continued relationship with the bank to change or update their opt out status with the bank (§§ 573.7(f) and (g)).

These information collection requirements ensure bank compliance with applicable Federal law.

*Type of Review:* Renewal.

*Affected Public:* Business or other for-profit; individuals.

*Estimated annual number of institution respondents:* Initial notice, 13; annual notice and change in terms, 854; opt-out notice, 165.

*Estimated average time per response per institution:* Initial notice, 80 hours; annual notice and change in terms, 8 hours; opt-out notice, 8 hours.

*Estimated subtotal annual burden hours for institutions:* 9,192 hours.

*Estimated annual number of consumer respondent:* 65,975.

*Estimated average time per consumer response:* 30 minutes.

*Estimated subtotal annual burden hours for consumers:* 32,988 hours.

*Estimated total annual burden hours:* 42,180 hours.

*Clearance Officer:* Marilyn K. Burton, (202) 906-6467, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

*OMB Reviewer:* Desk Officer for OTS, Fax: (202) 395-6974, U.S. Office of Management and Budget, 725-17th Street, NW., Room 10235, Washington, DC 20503.

Dated: October 13, 2006.

**Deborah Dakin,**

*Senior Deputy Chief Counsel, Regulations and Legislation Division.*

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