

SUPPORTING STATEMENT
Financial Management Policies – Interest Rate Risk
OMB Control No. 1557-0299

A. Justification

1. Circumstances that make the collection necessary:

This information collection covers the recordkeeping burden for maintaining data in accordance with the OCC's regulation on interest rate risk procedures, 12 CFR 563.176.

2. Use of the information:

The purpose of the collection is to ensure that Federal savings associations are managing their exposure to interest rate risk appropriately. To comply with this recordkeeping requirement, institutions need to maintain sufficient records for determining how their interest rate risk exposure is monitored and managed internally.

3. Consideration of the use of improved information technology:

The OCC encourages savings associations to use any advanced technology available to them.

4. Efforts to identify duplication:

This information collection does not duplicate any other information collection.

5. Methods used to minimize burden if the collection has an impact on small entities:

This information collection has a minimal impact on businesses, including small businesses or other small entities.

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

The OCC will be unable to determine whether an institution is managing its interest rate risk in a safe and sound manner absent this data.

7. Special circumstances necessitating the collection to be conducted in a manner inconsistent with 5 CFR Part 1320:

The information collection is conducted in accordance with OMB's guidelines in 5 CFR Part 1320.

8. Efforts to consult with persons outside the agency:

The OCC published a notice regarding the renewal of this collection for 60 days of comment. 79 FR 9046 (February 14, 2014).

9. Payment to respondents:

None.

10. Any assurance of confidentiality:

Responses will be kept confidential to the extent permitted by law.

11. Justification for questions of a sensitive nature:

Not Applicable. No personally identifiable information is collected.

12. Burden estimate:

Estimated Number of Respondents: 500.

Estimated Total Burden: 20,000.

13. Estimate of the total annualized cost to respondents:

Not applicable.

14. Estimate of annualized cost to the Federal government:

Not applicable.

15. Changes in burden:

Prior Burden: 727 respondents, 29,080 hours

Current Burden: 500 respondents, 20,000

Difference: -227 respondents, -9,080 hours

The decrease in burden is due to the decrease in the number of regulated entities.

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

The information will not be published.

17. Display of expiration date:

Not applicable.

18. Exceptions to certification statement:

Not applicable.

B. Collections of information employing statistical methods

Not applicable.