

SUPPORTING STATEMENT FOR APPROVAL

A. Justification

1. Legal authority for this information collection is found in Sections 231, 234(a), 239 (d), and 240A of 22 U.S.C, Section 234 (d) of the Foreign Assistance Act (FAA) of 1961, as amended. Investors are asked to register their intention to apply for insurance prior to making an irrevocable investment. The OPIC-50 serves as proof of this intention and investments made prior to the submission of OPIC-50 may be ineligible for OPIC political risk insurance coverage. The OPIC-50 enables the OPIC insurance officer to review the proposed investment and make a preliminary determination as to the eligibility of the project for OPIC political risk insurance coverage. If the project is eligible, the prospective investors are advised to submit an application for insurance, OPIC-52.
2. The OPIC-50 is used by insurance officers and management as an indication of future business, as well as for the purpose provided in A.1. Without registration, OPIC would be unable to determine the degree to which insurance encouraged investors to undertake new investments.
3. OPIC had automated the registration process to enable filers to submit this form electronically through an online database.
4. The OPIC-50 seeks basic information about a potential insured investment at the very early stages of a project. At this stage of development, an applicant is unlikely to have the information already consolidated into a single prepared document. To the extent that some of the information may be available within other literature such as e-mails, the burden on the applicants to recall this information in a format this easily accessible to OPIC officers is relatively low compared to the burden that would be imposed on OPIC officers to search for the information in each individual and different project.
5. The burden of collecting information does not vary with the size of the business requesting registration for OPIC political risk insurance. OPIC officers make a special effort, either in person or by telephone, to assist small businesses in completing the Request.
6. Without this information, OPIC would be unable to effectively screen applicants. OPIC is unable to support projects in certain sectors and countries. OPIC-50 enables OPIC to make that determination at an early stage, before OPIC and the applicant have invested significant time in pursuing coverage that the applicant may be unqualified to receive. This information also enables OPIC to compare the level of interest and development of an applicant at the registration stage (OPIC-50) against the application

stage (OPIC-52). This information allows OPIC to measure the positive effect of its political risk insurance product on development and also to adjust its program if necessary.

7. No special circumstances exist that require the information collection to be conducted in a manner inconsistent with the guidelines of the Paper Reduction Act and OMB’s implementing regulations.
8. The first Federal Register Notice was published March 8, 2018 in 83 FR 9880. OPIC did not receive any public comments in response to this notice. The second Federal Register Notice was published on [xx in 80 FR 20270]. OPIC reached out to a limited number of previous applicants to receive feedback.
9. Not applicable. Payments and gifts are not offered to respondents.
10. Client information contained in this questionnaire will be deemed designated as “confidential commercial information” in accordance with OPIC’s Freedom of Information Act (FOIA) regulations (22 CFR part 706) and will be treated as confidential to the extent permitted under law. Personal information belonging to an individual will not be released under the FOIA unless the information is already public or if the public interest is greater than the private interest under 5 U.S.C. section 552(b) (6).
11. Not applicable. None of the questions on this form are sensitive in nature.

12. The estimated hourly burden of collecting this information from respondents is as follows:

175	Respondents per year
x 0.50	Average time to complete one response (1/2 hour per response)
87.5	Total respondent hours
X \$75.00	Per hour for personnel, record keeping, overhead
Total: \$6,562.5	Total costs to respondents

13. The estimated annualized cost to respondents is as follows:

- a. Total capital and startup costs: \$0
- b. Total operation and maintenance costs: \$0

All costs associated with the form are part of normal cost of doing business. Since all submissions will be electronic and stored on OPIC’s secure servers, there will be no postage costs.

14. The estimated annualized cost to the Federal Government is as follows:

175	Total number of responses
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X 1	Per respondent
175	Total annual responses
X 0.50	Average time to review one response
87.5	Total federal hours
X \$54.91	GS-14 step 1 hourly rate in DC metro area
\$ 4,804.62	Total cost to federal government

15. The total number of submissions is decreased to reflect a more accurate estimate of the number of documents received. The decreased reporting and federal government costs are due to the decrease in the estimated number of responses.
16. Not applicable. OPIC will publish this information.
17. Not applicable. The OMB expiration date will be printed on each copy of the form.
18. Not applicable. No exceptions are being requested on the certification statement.
19. No applicable.