

raised the financial security amount for brokers to \$75,000 and extended the financial security requirement to freight forwarders for the first time. FMCSA implemented those requirements in a 2013 Omnibus rulemaking (78 FR 60226) (Oct. 1, 2013), codified at 49 CFR 387.307(a) (brokers) and 49 CFR 387.403(c) and 387.405 (freight forwarders). Brokers or Freight Forwarders are required to have either a BMC-84 Surety Bond or BMC-85 trust fund on file with the Agency as a condition of obtaining FMCSA operating authority.

MAP-21 added requirements pertaining to the composition of trust fund assets (49 U.S.C. 13906(b)(1)(C),(c)(1)(D)), the immediate suspension of broker or freight forwarder operating authority if their financial security falls below \$75,000 (49 U.S.C. 13906(b)(5),(c)(6)), and the payment of claims in the event of financial failure or insolvency (49 U.S.C. 13906(b)(6),(c)(7)). Additionally, it gave FMCSA the authority to take direct enforcement action against surety providers, either through administrative proceedings, court action or suspending their ability to make financial security filings with the agency. (49 U.S.C. 13906(b)(7),(c)(8)).

Since MAP-21's enactment, various parties have filed numerous complaints with the agency pertaining to BMC-85 trust fund providers. Multiple entities have sought guidance from the Agency, pertaining to the portions of section 32918 not covered in the omnibus rule, particularly regarding procedures to be followed in connection with the insolvency or financial failure of a broker.

As an agency whose primary mission is to promote motor carrier safety, 49 U.S.C. 113(c), FMCSA requests additional input from stakeholders in connection with broker/freight forwarder financial security. The Agency seeks to ensure that shippers and motor carriers can collect on the required broker/freight forwarder financial instruments and that appropriate guidance on section 32918 is available to interested parties while avoiding the diversion of Agency resources from critical safety functions. The Agency believes that this roundtable discussion will help gather critical information on how to best meet its responsibilities pursuant to section 32918.

FMCSA seeks attendance or participation by all interested parties at the roundtable discussion, including but not limited to, various aspects of the brokerage and freight forwarding industries (including small business

segments of the industry and their representatives), motor carriers (including the household goods industry), shippers, owner-operators, the surety bond industry, BMC-85 trust fund filers, groups representing small businesses, state regulators of loan and finance companies and insurance companies, Federal surety bond regulators and all other interested parties.

As a result of this roundtable discussion, FMCSA hopes to develop a clear path toward implementing fully section 32918 of MAP-21.

#### Topics for Roundtable Discussion

FMCSA welcomes comments or questions before and during the roundtable discussion. The roundtable will center on the following questions but may be expanded as necessary for a full discussion of the relevant issues:

(1) Which, if any, BMC-85 Trust Fund holders routinely deny claims made by shippers and motor carriers against those trust funds?

(2) What is the nature of the assets that are being held in BMC-85 trust funds and what is the most desirable composition of the assets? For example, should trust funds consist solely of cash or other highly liquid financial instruments? What types of instruments constitute "highly liquid?" Aside from cash, what else can satisfy MAP-21's mandate that trust funds consist of "readily available assets . . . ?" Should the Agency define the classes of investments held in trust relative to risk profile of the issuer and identify the relative liquidity of such assets or should it rely on other sources for such information?

(3) Aside from FMCSA, are BMC-85 trust fund filers being regulated by any other governmental entity? If so, what is the nature of their regulation by state or other authorities?

(4) What actions can FMCSA take to ensure that motor carriers and shippers are able to collect on BMC-85 trust funds where legitimate claims are filed with the financial institution?

(5) Should the Agency act to address potential issues associated with the solvency of BMC-85 trust funds? If so, what type of action would be most appropriate? What type of FMCSA action pertaining to 49 U.S.C.

13906(b)(6) and (c)(7) (payment in cases of financial failure or insolvency) is necessary? Would agency guidance, as opposed to rulemaking, be sufficient?

(6) Should FMCSA require brokers and freight forwarders to demonstrate the creditworthiness of the entity with whom brokers or freight forwarders intend to execute a trust fund, based on

a determination of creditworthiness by the applicable state regulatory authority or the Department of Treasury Financial Management Service?

FMCSA will utilize the comments received in advance of the roundtable discussion to further frame the issues.

#### Accessibility Needs

The U.S. Department of Transportation is committed to providing equal access to the roundtable discussion. If you need special accommodations for the roundtable, such as sign language interpretation, please contact Ms. Shannon L. Watson, Senior Policy Advisor, FMCSA, by telephone at 202-366-2551, at least one week prior to the event to allow us sufficient time to arrange for such services. We will make every attempt to fulfill requested accommodations.

Issued on: April 21, 2016.

**Larry W. Minor,**

*Associate Administrator for Policy.*

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**BILLING CODE 4910-EX-P**

## DEPARTMENT OF TRANSPORTATION

### National Highway Traffic Safety Administration

#### Petition for Exemption from the Federal Motor Vehicle Theft Prevention Standard; BMW OF NORTH AMERICA, LLC

**AGENCY:** National Highway Traffic Safety Administration (NHTSA)  
Department of Transportation (DOT).

**ACTION:** Grant of petition for exemption.

**SUMMARY:** This document grants in full the BMW of North America, LLC's (BMW) petition for an exemption of the MINI Countryman multi-purpose passenger vehicle (MPV) line in accordance with 49 CFR part 543, *Exemption from the Theft Prevention Standard*. This petition is granted because the agency has determined that the antitheft device to be placed on the line as standard equipment is likely to be as effective in reducing and deterring motor vehicle theft as compliance with the parts-marking requirements of 49 CFR part 541, *Federal Motor Vehicle Theft Prevention Standard* (Theft Prevention Standard). BMW requested confidential treatment for specific information in its petition that the agency will address by separate letter.

**DATES:** The exemption granted by this notice is effective beginning with the 2017 model year (MY).

**FOR FURTHER INFORMATION CONTACT:** Ms. Carlita Ballard, Office of International

Policy, Fuel Economy and Consumer Programs, National Highway Traffic Safety Administration, 1200 New Jersey Avenue SE., West Building, Room W43-439, Washington, DC 20590. Ms. Ballard's telephone number is (202) 366-5222. Her fax number is (202) 493-2990.

**SUPPLEMENTARY INFORMATION:** In a petition dated March 25, 2016, BMW requested an exemption from the parts-marking requirements of the Theft Prevention Standard for the MINI Countryman MPV line beginning with MY 2017. The petition requested an exemption from parts-marking pursuant to 49 CFR part 543, *Exemption from Vehicle Theft Prevention Standard*, based on the installation of an antitheft device as standard equipment for the entire vehicle line.

Under 49 CFR part 543.5(a), a manufacturer may petition NHTSA to grant an exemption for one vehicle line per model year. In its petition, BMW provided a detailed description and diagram of the identity, design, and location of the components of the antitheft device for its MINI Countryman MPV line. Key features of the antitheft device will include a key with a transponder, loop antenna (coil), engine control unit (DME/DDE) with encoded start release input, an electronically coded vehicle immobilizer/car access system (EWS/CAS) control unit and a passive immobilizer. BMW stated that its MINI Countryman MPV line will be installed with a passive vehicle immobilizer device as standard equipment. BMW stated that the EWS immobilizer device prevents the vehicle from being driven away under its own engine power and also fulfills the requirements of European vehicle insurance companies. BMW will not offer an audible or visible alarm feature on the proposed device.

BMW's submission is considered a complete petition as required by 49 CFR 543.7, in that it meets the general requirements contained in § 543.5 and the specific content requirements of § 543.6.

In addressing the specific content requirements of Part 543.6, BMW provided information on the reliability and durability of its device. To ensure reliability and durability of the device, BMW conducted tests and believes that the device is reliable and durable because it complied with its own specific standards and is installed on other vehicle lines for which the agency has granted a parts-marking exemption. Further assuring the reliability and durability of the MINI Countryman's antitheft device, BMW stated that the

vehicle's mechanical keys are unique because they require a special key blank, cutting machine and a unique vehicle code to allow for key duplication. BMW further stated that the new keys will only be issued to authorized persons and will incorporate special guide-way millings, making the locks almost impossible to pick and the keys impossible to duplicate on the open market.

BMW stated that activation of its immobilizer device occurs automatically when the engine is shut off and the vehicle key is removed from the ignition lock cylinder. Deactivation of the device occurs when the Start/Stop button is pressed and the vehicle starting process begins. BMW stated that deactivation cannot be carried out with a mechanical key, but must occur electronically. Specifically, BMW stated that its transponder sends key data to the EWS/CAS control unit. The correct key data must be recognized by the EWS/CAS control unit in order for the vehicle to start. The transponder contains a chip which is integrated in the key and powered by a battery. The transponder also consists of a transmitter/receiver which communicates with the EWS/CAS control unit. The EWS/CAS control unit provides the interface to the loop antenna (coil), engine control unit and starter. The ignition and fuel supply are only released when a correct coded release signal has been sent by the EWS/CAS control unit to deactivate the device and allow the vehicle to start. When the EWS/CAS control unit has sent a correct release signal, and after the initial starting value, the release signal becomes a rolling, ever-changing, random code that is stored in the DME/DDE and EWS/CAS control units. The DME/DDE must identify the correct release signal to release the ignition signal and fuel supply.

BMW stated that the vehicle is also equipped with a central-locking system that can be operated to lock and unlock all doors or to unlock only the driver's door, thereby preventing forced entry into the vehicle through the passenger doors. The vehicle can be further secured by locking the doors and hood using either the key lock cylinder on the driver's door or the remote frequency remote control. BMW stated that the frequency for the remote control constantly changes to prevent an unauthorized person from opening the vehicle by intercepting the signals of its remote control.

BMW further stated that all of its vehicles are currently equipped with antitheft devices as standard equipment, including its MINI Countryman MPV

line. BMW compared the effectiveness of its antitheft device with devices which NHTSA has previously determined to be as effective in reducing and deterring motor vehicle theft as would compliance with the parts-marking requirements of Part 541. Specifically, BMW has installed its antitheft device on its X1 (MPV and passenger cars), X3, X4 and X5 vehicle lines, as well as its Carline 1, 3, 4, 5, 6, 7, Z4, and MINI vehicle lines, all which have been granted parts-marking exemptions by the agency. BMW asserts that theft data have indicated a decline in theft rates for vehicle lines that have been equipped with antitheft devices similar to that which it proposes to install on the MINI Countryman MPV line. BMW also stated that for MY/CY 2011, the agency's data show that theft rates for its lines are: 0.34 (1-series), 0.69 (3-series), 1.26 (5-series), 2.47 (6-series) 1.66 (7-series), 0.24 (X1), 0.68 (X3), 2.02 (Z4), and 0.32 (MINI Cooper). Using an average of 3 MYs data (2011-2013), NHTSA's theft rates for BMW's 1 series, 3 series, 5 series, 6 series, 7 series, X1, X3, Z4 and MINI Cooper vehicle lines are 0.4954, 0.6581, 0.9935, 2.8054, 1.4711, 0.2356, 0.4961, 1.2843 and 0.3385 respectively, all below the median theft rate of 3.5826.

Based on the supporting evidence submitted by BMW, the agency believes that the antitheft device for the BMW MINI Countryman MPV line is likely to be as effective in reducing and deterring motor vehicle theft as compliance with the parts-marking requirements of the Theft Prevention Standard (49 CFR part 541). The agency concludes that the device will provide four of the five types of performance listed in § 543.6(a)(3): Promoting activation; preventing defeat or circumvention of the device by unauthorized persons; preventing operation of the vehicle by unauthorized entrants; and ensuring the reliability and durability of the device.

Pursuant to 49 U.S.C. 33106 and 49 CFR 543.7(b), the agency grants a petition for exemption from the parts-marking requirements of Part 541, either in whole or in part, if it determines that, based upon supporting evidence, the standard equipment antitheft device is likely to be as effective in reducing and deterring motor vehicle theft as compliance with the parts-marking requirements of Part 541. The agency finds that BMW has provided adequate reasons for its belief that the antitheft device for the MINI Countryman MPV line is likely to be as effective in reducing and deterring motor vehicle theft as compliance with the parts-marking requirements of the Theft Prevention Standard (49 CFR part 541).

This conclusion is based on the information BMW provided about its device.

For the foregoing reasons, the agency hereby grants in full BMW's petition for exemption for the MY 2017 MINI Countryman MPV line from the parts-marking requirements of 49 CFR part 541. The agency notes that 49 CFR part 541, Appendix A-1, identifies those lines that are exempted from the Theft Prevention Standard for a given MY. 49 CFR part 543.7(f) contains publication requirements incident to the disposition of all Part 543 petitions. Advanced listing, including the release of future product nameplates, the beginning model year for which the petition is granted and a general description of the antitheft device is necessary in order to notify law enforcement agencies of new vehicle lines exempted from the parts-marking requirements of the Theft Prevention Standard.

If BMW decides not to use the exemption for this line, it must formally notify the agency. If such a decision is made, the line must be fully marked as required by 49 CFR parts 541.5 and 541.6 (marking of major component parts and replacement parts).

NHTSA notes that if BMW wishes in the future to modify the device on which this exemption is based, the company may have to submit a petition to modify the exemption. Part 543.7(d) states that a Part 543 exemption applies only to vehicles that belong to a line exempted under this part and equipped with the antitheft device on which the line's exemption is based. Further, § 543.9(c)(2) provides for the submission of petitions "to modify an exemption to permit the use of an antitheft device similar to but differing from the one specified in that exemption."

The agency wishes to minimize the administrative burden that Part 543.9(c)(2) could place on exempted vehicle manufacturers and itself. The agency did not intend Part 543 to require the submission of a modification petition for every change to the components or design of an antitheft device. The significance of many such changes could be *de minimis*. Therefore, NHTSA suggests that if the manufacturer contemplates making any changes the effects of which might be characterized as *de minimis*, it should consult the agency before preparing and submitting a petition to modify.

Issued in Washington, DC, on April 18, 2016 under authority delegated in 49 CFR part 1.95

**Raymond R. Posten,**

*Associate Administrator for Rulemaking.*

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## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

#### Agency Information Collection Activities: Information Collection Renewal; Comment Request; Interagency Guidance on Asset Securitization Activities

**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 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 renewal of its information collection titled, "Interagency Guidance on Asset Securitization Activities."

**DATES:** Comments must be submitted on or before June 27, 2016.

**ADDRESSES:** Because paper mail in the Washington, DC area and at the OCC is subject to delay, commenters are encouraged to submit comments by email, if possible. Comments may be sent to: Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, Attention: 1557-0217, 400 7th Street SW., Suite 3E-218, Mail Stop 9W-11, Washington, DC 20219. In addition, comments may be sent by fax to (571) 465-4326 or by electronic mail to [prainfo@occ.treas.gov](mailto:prainfo@occ.treas.gov). You may personally inspect and photocopy comments at the OCC, 400 7th Street SW., Washington, DC 20219. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 649-6700 or, for persons who are deaf or hard of hearing, TTY, (202) 649-5597. Upon arrival, visitors will be required to present valid government-issued photo identification

and submit to security screening in order to inspect and photocopy comments.

All 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.

#### FOR FURTHER INFORMATION CONTACT:

Shaquita Merritt, OCC Clearance Officer, (202) 649-5490 or, for persons who are deaf or hard of hearing, TTY, (202) 649-5597, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 400 7th Street SW., Suite 3E-218, Mail Stop 9W-11, Washington, DC 20219.

**SUPPLEMENTARY INFORMATION:** Under the PRA (44 U.S.C. 3501-3520), Federal agencies must obtain approval from 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. Section 3506(c)(2)(A) of the PRA (44 U.S.C. 3506(c)(2)(A)) requires Federal agencies to provide a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the OCC is publishing notice of the proposed collection of information set forth in this document.

*Title:* Interagency Guidance on Asset Securitization Activities.

*OMB Control No.:* 1557-0217.

*Type of Review:* Regular.

*Description:* This information collection applies to institutions engaged in asset securitization activities and provides that any institution engaged in these activities should maintain a written asset securitization policy, document the fair value of retained interests, and maintain a management information system to monitor asset securitization activities. Institution management uses the information collected to ensure the safe and sound operation of the institution's asset securitization activities. The OCC uses the information to evaluate the quality of an institution's risk management practices.

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

*Burden Estimates:*