General Description: Respondents must prepare and provide certain disclosures to consumers (e.g., that insurance products and annuities are not FDIC-insured) and obtain consumer acknowledgments, at two different times: (1) Before the completion of the initial sale of an insurance product or annuity to a consumer; and (2) at the time of application for the extension of credit (if insurance products or annuities are sold, solicited, advertised, or offered in connection with an extension of credit).

4. Title: Reverse Mortgage Products.

OMB Number: 3064–0176.

Affected Public: Insured State nonmember banks and savings associations.

Estimated Number of Respondents: 26.¹

BURDEN ESTIMATE:

<table>
<thead>
<tr>
<th>Implementation</th>
<th>Number of respondents</th>
<th>Hours per response</th>
<th>Frequency</th>
<th>Total burden hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ongoing</td>
<td>25</td>
<td>8</td>
<td>Annually</td>
<td>200</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>26</td>
<td></td>
<td></td>
<td>240</td>
</tr>
</tbody>
</table>

¹ FDIC estimates that the number of respondents will be 26 (25 that have already implemented the program and now only face the ongoing compliance burden and one (1) as a placeholder for any new use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, this 20th day of September 2016.

Federal Deposit Insurance Corporation.

Valerie J. Best,
Assistant Executive Secretary.

[FR Doc. 2016–22953 Filed 9–22–16; 8:45 am]

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FEDERAL DEPOSIT INSURANCE CORPORATION

Sunshine Act Meeting

Pursuant to the provisions of the “Government in the Sunshine Act” (5 U.S.C. 552b), notice is hereby given that at 3:53 p.m. on Tuesday, September 20, 2016, the Board of Directors of the Federal Deposit Insurance Corporation met in closed session to consider matters related to the Corporation’s supervision and resolution activities.

In calling the meeting, the Board determined, on motion of Vice Chairman Thomas M. Hoenig, seconded by Director Richard Cordray (Director, Consumer Financial Protection Bureau),
concerned in by Director Thomas J. Curry (Comptroller of the Currency) and Chairman Martin J. Gruenberg, that Corporation business required its consideration of the matters which were to be the subject of this meeting on less than seven days’ notice to the public; that no earlier notice of the meeting was practicable; that the public interest did not require consideration of the matters in a meeting open to public observation; and that the matters could be considered in a closed meeting by authority of subsections (c)(4), (c)(6), (c)(8), (c)(9)(A)(ii), (c)(9)(B), and (c)(10) of the “Government in the Sunshine Act” (5 U.S.C. 552b(c)(4), (c)(6), (c)(8), (c)(9)(A)(ii), (c)(9)(B), and (c)(10).

Dated: September 20, 2016.

Federal Deposit Insurance Corporation.

Robert E. Feldman,
Executive Secretary.

[FR Doc. 2016–23050 Filed 9–21–16; 11:15 am]
BILLING CODE P

FEDERAL HOUSING FINANCE AGENCY

[No. 2016–N–08]

Proposed Collection; Comment Request

AGENCY: Federal Housing Finance Agency.

ACTION: 60-day notice of submission of information collection for approval from Office of Management and Budget.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995, the Federal Housing Finance Agency (FHFA) is seeking public comments concerning an expired information collection known as “Community Support Requirements,” which was assigned control number 2590–0005 by the Office of Management and Budget (OMB). FHFA intends to submit the information collection to OMB for review and approval of a reinstatement of the control number, which expired on February 29, 2016, for a period of three years.

DATES: Interested persons may submit comments on or before November 22, 2016.

ADDRESSES: Submit comments to FHFA, identified by “Proposed Collection; Comment Request: ‘Community Support Requirements, (No. 2016–N–08)” by any of the following methods:

- Agency Web site: www.fhfa.gov/open-for-comment-or-input.
- Federal eRulemaking Portal: http://www.regulations.gov. Follow the instructions for submitting comments. If you submit your comment to the Federal eRulemaking Portal, please also send it by email to FHFA at RegComments@fhfa.gov to ensure timely receipt by the agency.
- ATTENTION: Proposed Collection; Comment Request: “Community Support Requirements, (No. 2016–N–08)”.

We will post all public comments we receive without change, including any personal information you provide, such as your name and address, email address, and telephone number, on the FHFA Web site at http://www.fhfa.gov. In addition, copies of all comments received will be available for examination by the public on business days between the hours of 10 a.m. and 3 p.m., at the Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street SW., Washington, DC 20219. To make an appointment to inspect comments, please call the Office of General Counsel at (202) 649–3804.

FOR FURTHER INFORMATION CONTACT: Deattra D. Perkins, Senior Policy Analyst, Division of Housing Mission & Goals, Deattra.Perkins@fhfa.gov, (202) 649–3133; or Sylvia C. Martinez, Manager, Federal Home Loan Bank Housing and Community Investment Programs, Division of Housing Mission & Goals, Sylvia.Martinez@fhfa.gov, (202) 649–3301 (these are not toll-free numbers); Federal Housing Finance Agency, 400 Seventh Street SW., Washington, DC 20219. The Telecommunications Device for the Hearing Impaired is (800) 877–8339.

SUPPLEMENTARY INFORMATION:

A. Background

Section 10(g)(1) of the Federal Home Loan Bank Act (Bank Act) requires the Director of FHFA to promulgate regulations establishing standards of community investment by service that Federal Home Loan Bank (Bank) member institutions must meet in order to maintain access to long-term Bank advances. Section 10(g)(2) of the Bank Act requires that, in establishing these community support requirements for Bank members, FHFA take into account factors such as the member’s performance under the Community Reinvestment Act of 1977 (CRA) and record of lending to first-time homebuyers. FHFA’s community support regulation, which establishes standards and review criteria for determining compliance with section 10(g) of the Bank Act, is set forth at 12 C.F.R part 1290.

Part 1290 requires that each Bank member submit to FHFA biennially a completed Community Support Statement (Form 060), which contains several short questions the answers to which are used by FHFA to assess the responding member’s compliance with the community support standards. Previously, this was accomplished by requiring approximately one-eighth of all members to submit a completed Form in each calendar quarter of a two-year review cycle. Under new streamlined procedures that FHFA is in the process of implementing, all members subject to community support review will be required to submit a completed Form 060 at approximately the same time every two years.

FHFA has revised Form 060 to reflect the new streamlined procedures. These revisions reduce slightly the number of questions on the Form and modify the formatting so that members will be able to complete and submit the Form online. In substance, the revised Form 060 is materially the same as the existing Form. In part I of the Form, a member that is subject to the CRA must record its most recent CRA rating and the year of that rating. Part II of the Form addresses a member’s efforts to assist first-time homebuyers. A member may either record the number and dollar amount of mortgage loans made to first-time homebuyers in the previous or current calendar year (part II.A), or indicate the types of programs or activities it has undertaken to assist first-time homebuyers by checking selections from a list (part II.B), or do both. If a member has received a CRA rating of “Outstanding,” it need not complete part II of the Form. A copy of the revised Form and related instructions appear at the end of this Notice.

Part 1290 also establishes the circumstances under which FHFA will restrict a member’s access to long-term Bank advances for failure to meet the community support requirements. It permits Bank members whose access to long-term advances has been restricted to apply directly to FHFA to remove the restriction if certain criteria are met.

The OMB control number for the information collection contained in Form 060 and part 1290 is 2590–0005. The OMB clearance for this control number expired on February 29, 2016. The respondents are institutions that are Bank members.