

in the rule should take only 3 minutes (0.05 hours) to complete.

2. *Title:* Flood Insurance.  
*OMB Number:* 3064–0120.

*Form Number:* None.

*Affected Public:* Insured state nonmember banks and state savings associations.

*Burden Estimate:*

TABLE 1—BURDEN CALCULATION

Item	Share of burden	Hours	Share	Hours	Hours	Total hours
1. Disclosure to the Borrower .....	50%	0.50	90%	0.45	0.225	25,097
2. Disclosure to the Servicer .....					0.225	25,097
3. Report to FEMA of a Change in Servicer .....			10%	0.05	0.05	5,577
4. Recordkeeping (Bank keeps a copy of all notifications) .....	50	0.50		0.50	0.50	55,770
		1.0		1.0	1.0	111,540
Respondents (FDIC supervised banks with real estate loans) .....						3,718
Frequency (Average no. of real estate loans serviced w/flood ins) .....						30
Total burden .....						111,540

Sources: FDIC, FEMA, Federal Reserve Board.

#### General Description of Collection:

Each supervised lending institution is currently required to provide a notice of special flood hazards to each borrower with a loan secured by a building or mobile home located or to be located in an area identified by the Director of the Federal Emergency Management Agency as being subject to special flood hazards. The Riegle Community Development Act requires that each institution also provide a copy of the notice to the servicer of the loan (if different from the originating lender).

There is no change in the method or substance of the collection. There is an overall reduction in burden hours which is the result of (1) economic fluctuation reflected by a decrease in the number of FDIC-supervised institutions and (2) a decrease in the number of flood insurance policies nationally. In particular, the number of respondents and the frequency of response (number of loans) have decreased while the hours per response remain the same.

*Changes to Data and Assumptions:* FDIC estimates total annual burden to be 111,540 hours. To obtain this figure, FDIC relied on: (a) Data from the Federal Emergency Management Agency (FEMA) as of May 2017; (b) FDIC Call Report data as of March 31, 2017; and (c) Federal Reserve Board mortgage data as of March 31, 2017.

FEMA reported there were 4,983,954 flood insurance policies in effect with a total insured value of \$1,238,657,149,400.<sup>3</sup>

FDIC Call Report data showed that as of March 31, 2017, there were a total of 5,790 FDIC-insured institutions with a total of \$4.25 trillion in 1–4 family;

multifamily; nonfarm, nonresidential, and agricultural loans secured by real estate. As of March 31, 2017, there were 3,718 FDIC-regulated institutions with a total value of about \$1.19 trillion in these loans. Based on the foregoing, we estimate that FDIC-regulated banks hold 27.9% of these assets.

The Federal Reserve Board reported \$14.41 trillion in mortgage debt outstanding in the U.S., with \$4.63 trillion (32.4%) held by depository institutions.<sup>4</sup> Since this total debt held by banks is close to the value of these real estate loans from Call Report data, we have confidence that we can meld the data sets for estimation purposes. We therefore assume that 32.4% of the value of flood insurance policies will be held by U.S. commercial banks: \$401 billion.

In the absence of any data on the number of real estate loans with flood insurance at any bank, we resort to apportion 32.4% of the number of flood insurance policies (1,614,801) to commercial banks, and 27.9% of those to FDIC-regulated institutions (451,177). Because the value of property varies greatly between different geographical regions and different banks, it is doubtful that this estimation of the number of policies is accurate. However, there exists no other reasonable method for deriving the number of policies at each bank given available data.

Next, we apportioned the 451,177 flood insurance policies to each FDIC-regulated institution according to its share of real estate loans to total real estate loans. The resulting

apportionment results in an average of 121 policies per bank, and a median of 30 policies per bank. Because the average is skewed by the large number of policies at large banks, we believe the median is a better measure for calculating burden hours.

Our subject-matter experts (SMEs) for this rule believe that the total burden to the public for complying with this rule is 1.0 hours per policy. We find four PRA related tasks in this rule: (1) Disclosure to Borrowers, (2) Disclosure to Servicers, (3) Reporting to FEMA of Changes in Coverage, and (4) Recordkeeping for tasks 1–3 above. We assume that Recordkeeping will comprise ½ hour, and the remaining ½ is split between the other tasks. We assume that 90% of policies will involve a new origination, and 10% of policies will involve a change in status.

With 3,718 respondents holding a median of 30 policies and 1 hour of burden per policy, we calculate a total burden of 111,540 hours. This burden is apportioned to each task as shown in Table 1 above.

Dated at Washington, DC, this 22nd day of September, 2017. Federal Deposit Insurance Corporation.

**Valerie J. Best,**

*Assistant Executive Secretary.*

[FR Doc. 2017–20759 Filed 9–27–17; 8:45 am]

**BILLING CODE 6714–01–P**

## FEDERAL RESERVE SYSTEM

### Formations of, Acquisitions by, and Mergers of Savings and Loan Holding Companies

The companies listed in this notice have applied to the Board for approval,

<sup>3</sup> <https://www.fema.gov/flood-insurance-statistics-current-month> (accessed June 15, 2017).

<sup>4</sup> <https://www.federalreserve.gov/econresdata/releases/mortoutstand/mortoutstand20170331.htm> (accessed June 15, 2017).

pursuant to the Home Owners' Loan Act (12 U.S.C. 1461 *et seq.*) (HOLA), Regulation LL (12 CFR part 238), and Regulation MM (12 CFR part 239), and all other applicable statutes and regulations to become a savings and loan holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a savings association and nonbanking companies owned by the savings and loan holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The application also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the HOLA (12 U.S.C. 1467a(e)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 10(c)(4)(B) of the HOLA (12 U.S.C. 1467a(c)(4)(B)). Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than October 23, 2017.

*A. Federal Reserve Bank of Cleveland* (Nadine Wallman, Vice President) 1455 East Sixth Street, Cleveland, Ohio 44101-2566. Comments can also be sent electronically to

*Comments.applications@clev.frb.org:*

1. *First Mutual Holding Co.*, Lakewood, Ohio; to acquire Doolin Security Savings Bank, FSB, New Martinsville, West Virginia.

Board of Governors of the Federal Reserve System, September 25, 2017.

**Yao-Chin Chao,**

*Assistant Secretary of the Board.*

[FR Doc. 2017-20811 Filed 9-27-17; 8:45 am]

**BILLING CODE P**

---

## FEDERAL TRADE COMMISSION

### Agency Information Collection Activities; Proposed Collection; Comment Request

**AGENCY:** Federal Trade Commission ("FTC" or "Commission").

**ACTION:** Notice.

**SUMMARY:** The FTC intends to ask the Office of Management and Budget ("OMB") to extend for an additional

three years the current Paperwork Reduction Act ("PRA") clearance for information collection requirements contained in the Commission's Business Opportunity Rule ("Rule"). That clearance expires on January 31, 2018.

**DATES:** Comments must be submitted by November 27, 2017.

**ADDRESSES:** Interested parties may file a comment online or on paper, by following the instructions in the Request for Comment part of the **SUPPLEMENTARY INFORMATION** section below. Write "Business Opportunity Rule Paperwork Comment, FTC File No. P114408" on your comment, and file your comment online at <https://ftcpublic.commentworks.com/ftc/BusinessOpportunityRulePRA> by following the instructions on the web-based form. If you prefer to file your comment on paper, mail your comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW., Suite CC-5610 (Annex J), Washington, DC 20580, or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Constitution Center, 400 7th Street SW., 5th Floor, Suite 5610, Washington, DC 20024.

**FOR FURTHER INFORMATION CONTACT:**

Requests for additional information should be addressed to Christine M. Todaro, Attorney, Division of Marketing Practices, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Avenue NW., CC-8528, Washington, DC 20580, (202) 326-3711.

**SUPPLEMENTARY INFORMATION:** Under the PRA, 44 U.S.C. 3501-3521, federal agencies must obtain approval from OMB for each collection of information they conduct or sponsor. "Collection of information" means agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. 44 U.S.C. 3502(3); 5 CFR 1320.3(c). As required by section 3506(c)(2)(A) of the PRA, the FTC is providing this opportunity for public comment before requesting that OMB extend the existing clearance for the information collection requirements contained in the Business Opportunity Rule, 16 CFR part 437 (OMB Control Number 3084-0142).

The FTC invites comments on: (1) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of

the methodology and assumptions used; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, *e.g.*, permitting electronic submission of responses.

The Business Opportunity Rule requires business opportunity sellers to furnish to prospective purchasers a disclosure document that provides information relating to the seller, the seller's business, the nature of the proposed business opportunity, as well as additional information regarding any claims about actual or potential sales, income, or profits for a prospective business opportunity purchaser. The seller must also preserve information that forms a reasonable basis for such claims. These disclosure and recordkeeping requirements are subject to the PRA.

The Rule is designed to ensure that prospective purchasers of a business opportunity receive information that will help them evaluate the opportunity that is presented to them. Sellers must disclose five key items of information in a simple, one-page document:

- The seller's identifying information;
- whether the seller makes a claim about the purchaser's likely earnings (and, if the seller checks the "yes" box, the seller must provide information supporting any such claims);
- whether the seller, its affiliates or key personnel have been involved in certain legal actions (and, if yes, the seller must provide a separate list of those actions);
- whether the seller has a cancellation or refund policy (and, if yes, the seller must provide a separate document stating the material terms of such policies); and
- a list of persons who bought the business opportunity within the previous three years.

Misrepresentations and omissions are prohibited under the Rule, and for sales conducted in languages other than English, all disclosures must be provided in the language in which the sale is conducted.

### PRA Burden Analysis

Subject to public comment to shed further light, the FTC retains its respondent population estimates from its prior OMB clearance for the information collection requirements