of the resolution period; and (ii) if exercising such right would economically benefit the counterparty (“counterparty-initiated termination”).

- Time horizon: The duration of the resolution period should be between 12 and 24 months. The resolution period begins immediately after the parent company bankruptcy filing and extends through the completion of the preferred resolution strategy.

A dealer firm’s analysis of its derivatives strategy should, at a minimum, take into account (i) the starting profile of its derivatives portfolios (e.g., nature, concentration, maturity, clearability, and liquidity of positions); (ii) the profile and function of the derivatives entities during the resolution period; (iii) the means, challenges, and capacity for managing and de-risking its derivatives portfolios (e.g., method for timely segmenting, packaging, and selling the derivatives positions; challenges with novating less liquid positions; re-hedging strategy); (iv) the financial and operational resources required to effect the derivatives strategy; and (v) any potential residual portfolio (further discussed below). In addition, the firm’s resolution plan should address the following areas in the analysis of its derivatives strategy:

Forecasts of resource needs. The forecasts of capital and liquidity resource needs required to adequately support the firm’s derivatives strategy should be incorporated into the firm’s RCEN and RLEN estimates for its overall preferred resolution strategy. These include, for example, the costs and/or liquidity flows resulting from (i) the close-out of OTC derivatives, (ii) the hedging of derivatives portfolios, (iii) the quantified losses that could be incurred due to basis and other risks that would result from hedging with only exchange-traded and centrally cleared instruments in a severely adverse stress environment, and (iv) the operational costs.

Potential residual derivatives portfolio. A dealer firm’s resolution plan should include a method for estimating the composition of any potential residual derivatives portfolio transactions remaining at the end of the resolution period under its preferred resolution strategy. The method may be a combination of approaches (e.g., probabilistic and deterministic) but should demonstrate the dealer firm’s capabilities related to portfolio segmentation (discussed above). The dealer firm’s plan should also provide detailed descriptions of the trade characteristics used to identify the potential residual portfolio and of the resulting trades (or categories of trades). A dealer firm should assess the risk profile of the potential residual portfolio (including its anticipated size, composition, complexity, counterparties) and the potential counterparty and market impacts of non-performance on the stability of U.S. financial markets (e.g., on funding markets and the underlying asset markets and on clients and counterparties).

Non-surviving entity analysis. To the extent the preferred resolution strategy assumes a material derivatives entity enters its own resolution proceeding after the entry of the parent company into a bankruptcy proceeding (a “non-surviving material derivatives entity”), the dealer firm should provide a detailed analysis of how the non-surviving material derivatives entity’s resolution can be accomplished within a reasonable period of time and in a manner that substantially mitigates the risk of serious adverse effects on U.S. financial stability and to the orderly execution of the firm’s preferred resolution strategy. In particular, the firm should provide an analysis of the potential impacts on funding markets and the underlying asset markets, on clients and counterparties (including affiliates), and on the preferred resolution strategy. If the non-surviving material derivatives entity is located in, or provides more than de minimis services to clients or counterparties located in, a non-U.S. jurisdiction, then the analysis should also specifically consider potential local market impacts.

VIII. PUBLIC SECTION

The purpose of the public section is to inform the public’s understanding of the firm’s resolution strategy and how it works.

The public section should discuss the steps that the firm is taking to improve resolvability under the U.S. Bankruptcy Code. The public section should provide background information on each material entity and should be enhanced by including the firm’s rationale for designating material entities. The public section should also discuss, at a high level, the firm’s intra-group financial and operational interconnectedness (including the types of guarantees or support obligations in place that could impact the execution of the firm’s strategy). There should also be a high-level discussion of the liquidity resources and loss-absorbing capacity of the firm.

The discussion of strategy in the public section should broadly explain how the firm has addressed any deficiencies, shortcomings, and other key vulnerabilities that the Agencies have identified in prior Plan submissions. For each material entity, it should be clear how the strategy provides for continuity, transfer, or orderly wind-down of the entity and its operations. There should also be a description of the resulting organization upon completion of the resolution process.

The public section may note that the resolution plan is not binding on a bankruptcy court or other resolution authority and that the proposed failure scenario and associated assumptions are hypothetical and do not necessarily reflect an event or events to which the firm is or may become subject.

By the Board of Governors of the Federal Reserve System, June 28, 2018.

Ann E. Misbach,
Secretary of the Board.

Dated at Washington, DC on June 28, 2018.

By order of the Board of Directors.

Federal Deposit Insurance Corporation.

Valerie Jean Best,
Assistant Executive Secretary.

[FR Doc. 2018-15066 Filed 7-13-18; 8:45 am]

BILLING CODE P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Agency for Healthcare Research and Quality

Meeting of the National Advisory Council for Healthcare Research and Quality

AGENCY: Agency for Healthcare Research and Quality (AHRQ), HHS.

ACTION: Notice of public meeting.

SUMMARY: In accordance with the Federal Advisory Committee Act, this notice announces a meeting of the National Advisory Council for Healthcare Research and Quality.

DATES: The meeting will be held on Wednesday, July 18, 2018, from 8:30 a.m. to 2:45 p.m.

ADDRESSES: The meeting will be held at AHRQ, 5600 Fishers Lane, Rockville, Maryland, 20857.

FOR FURTHER INFORMATION CONTACT: Jaime Zimmerman, Designated Management Official, at the Agency for Healthcare Research and Quality, 5600 Fishers Lane, Mail Stop 06E37A, Rockville, Maryland 20857, (301) 427–
DEPARTMENT OF HEALTH AND HUMAN SERVICES
Agency for Healthcare Research and Quality

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: Agency for Healthcare Research and Quality, HHS.

ACTION: Notice.

SUMMARY: This notice announces the intention of the Agency for Healthcare Research and Quality (AHRQ) to request that the Office of Management and Budget (OMB) approve the proposed information collection project “Consumer Assessment of Healthcare Providers and Systems (CAHPS) Clinician and Group Survey Database.”

DATES: Comments on this notice must be received by September 14, 2018.

ADDRESSES: Written comments should be submitted to: Doris Lefkowitz, Reports Clearance Officer, AHRQ, by email at doris.lefkowitz@ahrq.hhs.gov. Copies of the proposed collection plans, data collection instruments, and specific details on the estimated burden can be obtained from the AHRQ Reports Clearance Officer.

FOR FURTHER INFORMATION CONTACT: Doris Lefkowitz, AHRQ Reports Clearance Officer, (301) 427–1477, or by emails at doris.lefkowitz@ahrq.hhs.gov.

SUPPLEMENTARY INFORMATION:

I. Purpose

The National Advisory Council for Healthcare Research and Quality is authorized by Section 941 of the Public Health Service Act, 42 U.S.C. 299c. In accordance with its statutory mandate, the Council is to advise the Secretary of the Department of Health and Human Services and the Director of AHRQ on matters related to AHRQ’s conduct of its mission including providing guidance on (A) priorities for health care research, (B) the field of health care research including training needs and information dissemination on health care quality and (C) the role of the Agency in light of private sector activity and opportunities for public private partnerships. The Council is composed of members of the public, appointed by the Secretary, and Federal ex-officio members specified in the authorizing legislation.

II. Agenda

On Wednesday, July 18, 2018, the Council meeting will convene at 8:30 a.m., with the call to order by the Council Chair and approval of previous Council summary notes. The meeting is open to the public and will be available via webcast at www.webconferences.com/ahrq. The meeting will begin with an update on AHRQ’s current research, programs, and initiatives. The agenda will also include updates on: AHRQ Data, Analytics, and Insights; Making Health Services Research Relevant to the C-Suite; and AHRQ’s Opioids efforts. The final agenda will be available on the AHRQ website at www.AHRQ.gov no later than Friday, July 13, 2018.

Francis D. Chesley, Jr.,
Acting Deputy Director.

[FR Doc. 2018–15105 Filed 7–13–18; 8:45 am]