- evaluate the accuracy of the agency's estimate of the burden of the proposed collections of information, including the validity of the methodologies and assumptions used;
- enhance the quality, utility, and clarity of the information to be collected; and
- minimize the burden of the collections 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.

Stephanie Cibinic,

Deputy Assistant General Counsel for Regulatory Affairs, Pension Benefit Guaranty Corporation.

[FR Doc. 2018–15806 Filed 7–23–18; 8:45 am]

BILLING CODE 7709–02–P

RAILROAD RETIREMENT BOARD

Proposed Collection; Comment Request

SUMMARY: In accordance with the requirement of Section 3506 (c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board (RRB) will publish periodic summaries of proposed data collections.

Comments are invited on: (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

1. *Title and purpose of information collection:* Employee's Certification; OMB 3220–0140.

Section 2 of the Railroad Retirement Act (RRA), provides for the payment of an annuity to the spouse or divorced spouse of a retired railroad employee. For the spouse or divorced spouse to qualify for an annuity, the RRB must determine if any of the employee's current marriage to the applicant is valid.

The requirements for obtaining documentary evidence to determine valid marital relationships are prescribed in 20 CFR 219.30 through 219.35. Section 2(e) of the RRA requires that an employee must relinquish all rights to any railroad employer service before a spouse annuity can be paid.

The RRB uses Form G–346, Employee's Certification, to obtain the information needed to determine whether the employee's current marriage is valid. Form G–346 is completed by the retired employee who is the husband or wife of the applicant for a spouse annuity. Completion is required to obtain a benefit. One response is requested of each respondent. The RRB proposes no changes to Form G–346.

Form G–346sum, Employee Certification Summary, which mirrors the information collected on Form G–346, is used when an employee, after being interviewed by an RRB field office representative, ''signs'' the form using an alternative signature method known as ''attestation.'' Attestation refers to the action taken by the RRB field office representative to confirm and annotate the RRB's records of the applicant's affirmation under penalty of perjury that the information provided is correct and the applicant's agreement to sign the form by proxy. The RRB proposes no changes to Form G–346sum.

ESTIMATE OF ANNUAL RESPONDENT BURDEN

Form No.	Annual responses	Time (min)	Burden (hrs)
G–346	4,220	5	352
G–346sum	2,100	5	175
Total	6,320	.....	527

2. *Title and purpose of information collection:* Railroad Separation Allowance or Severance Pay Report; OMB 3220–0173.

Section 6 of the Railroad Retirement Act provides for a lump-sum payment to an employee or the employee's survivors equal to the Tier II taxes paid by the employee on a separation allowance or severance payment for which the employee did not receive credits toward retirement. The lump-sum is not payable until retirement benefits begin to accrue or the employee dies. Also, Section 4(a–1) (iii) of the Railroad Unemployment Insurance Act provides that a railroad employee who is paid a separation allowance is disqualified for unemployment and sickness benefits for the period of time the employee would have to work to earn the amount of the allowance. The reporting requirements are specified in 20 CFR 209.14.

In order to calculate and provide payments, the Railroad Retirement Board (RRB) must collect and maintain records of separation allowances and severance payments which were subject to Tier II taxation from railroad employers. The RRB uses Form BA–9, Report of Separation Allowance or Severance Pay, to obtain information from railroad employers concerning the separation allowances and severance payments made to railroad employees and/or the survivors of railroad employees. Employers currently have the option of submitting their reports on paper Form BA–9, (or in like format) on a CD–ROM, or by File Transfer Protocol (FTP), or Secure Email. Completion is mandatory. One response is requested of each respondent. The RRB proposes no changes to Form BA–9.

ESTIMATE OF ANNUAL RESPONDENT BURDEN

Form No.	Annual responses	Time (minutes)	Burden (hours)
BA–9 (Paper)	100	76	127
BA–9 (CD–ROM)	40	76	51
BA–9 (Secure Email)	60	76	76

ESTIMATE OF ANNUAL RESPONDENT BURDEN—Continued

Form No.	Annual responses	Time (minutes)	Burden (hours)
BA–9 (FTP)	160	76	203
Total	360		457

Additional Information or Comments: To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, contact Dana Hickman at (312) 751–4981 or *Dana.Hickman@RRB.GOV.* Comments regarding the information collection should be addressed to Brian Foster, Railroad Retirement Board, and 844 North Rush Street, Chicago, Illinois 60611–1275 or emailed to *Brian.Foster@rrb.gov.* Written comments should be received within 60 days of this notice.

Brian Foster,

Clearance Officer.

[FR Doc. 2018–15755 Filed 7–23–18; 8:45 am]

BILLING CODE 7905–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–83662; File No. SR–ICC–2018–008]

Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Filing of Proposed Rule Change Relating to ICC's Risk Management Model Description Document and ICC's Risk Management Framework

July 18, 2018.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934, 15 U.S.C. 78s(b)(1) and Rule 19b–4, 17 CFR 240.19b–4, notice is hereby given that on July 5, 2018, ICE Clear Credit LLC (''ICC'') filed with the Securities and Exchange Commission the proposed rule change as described in Items I, II and III below, which Items have been prepared by ICC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Clearing Agency's Statement of the Terms of Substance of the Proposed Rule Change, Security-Based Swap Submission, or Advance Notice

The principal purpose of the proposed rule change is to make revisions to the ICC Risk Management Model Description Document and the ICC Risk Management Framework related to the transition from a stress-based approach to a Monte Carlo-based methodology for the spread response and recovery rate (''RR'') sensitivity response components of the Initial Margin model. These revisions do not require any changes to the ICC Clearing Rules.

II. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change, Security-Based Swap Submission, or Advance Notice

In its filing with the Commission, ICC included statements concerning the purpose of and basis for the proposed rule change, security-based swap submission, or advance notice and discussed any comments it received on the proposed rule change, security-based swap submission, or advance notice. The text of these statements may be examined at the places specified in Item IV below. ICC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.

(A) Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change, Security-Based Swap Submission, or Advance Notice

(a) Purpose

ICC proposes revising its Risk Management Model Description Document and its Risk Management Framework. ICC believes such revisions will facilitate the prompt and accurate clearance and settlement of securities transactions and derivative agreements, contracts, and transactions for which it is responsible. The proposed revisions are described in detail as follows.

The purpose of the proposed changes is to transition from a stress-based approach to a Monte Carlo-based methodology for the spread response and recovery rate (''RR'') sensitivity response components of the Initial Margin model. ICC notes certain limitations of its stress-based approach, namely, that it generates a limited number of stress scenarios that may not capture the risk of portfolios with more complex non-linear instruments and that it does not provide for a consistent estimation of the portfolio level spread response based on a defined risk measure (*e.g.,* Value-at-Risk (''VaR'')) and quantile (*e.g.,* 99%). The transition to a Monte Carlo-based methodology rectifies these limitations, as it considers a large set of scenarios to more appropriately capture portfolio risk, including the risk of more complex non-linear instruments, and produces consistent quantile-based portfolio risk measure estimates.

To derive the spread response component, the current stress-based approach considers a set of hypothetical ''tightening'' and ''widening'' credit spread scenarios, from which it computes instrument Profit/Loss (''P/L'') responses for every Risk Factor (''RF'') scenario. All instrument P/L responses for a scenario are aggregated to obtain the portfolio P/L response for that scenario. Since the set of scenarios does not reflect the joint distribution of the considered RFs, offsets between P/Ls are applied to provide some portfolio benefits. To derive the RR sensitivity response component, all instruments belonging to a RF or Risk Sub-Factor (''RSF'') are subjected to RR stress scenarios to obtain the resulting P/L responses, and the worst scenario response is chosen for the estimation of the RF/RSF RR sensitivity response component.

Under the proposed Monte Carlo-based methodology, the ''integrated spread response'' component replaces the spread response and RR sensitivity response components. This component will be computed by creating P/L distributions from a set of jointly-simulated hypothetical (forward looking) spread and RR scenarios. The proposed Monte Carlo-based methodology utilizes standard tools in modeling dependence, which can be seen as a means for constructing multivariate distributions with different univariate distributions and with desired dependence structures, to generate the spread and RR scenarios. The proposed Monte Carlo-based methodology provides flexibility in modeling tail dependence, an important concept in risk management as it provides information about how frequently extreme values are expected to occur, and thus ICC considers them particularly suitable for implementing its Monte Carlo framework.

The univariate RF distribution assumptions do not change under the proposed Monte Carlo-based