The Office of the Comptroller of the Currency (OCC) requires national banks and federal savings associations to have clearly defined trading and hedging strategies for trading positions that are approved by senior management and specifies what the strategies must articulate. Section 3.203(b)(1) requires national banks and federal savings associations to have clearly defined policies and procedures for actively managing all covered positions and specifies the minimum requirements for those policies and procedures. Sections 3.203(c)(4) through 3.203(c)(10) require the annual review of internal models and specify certain requirements for those models. Section 3.203(d) requires the internal audit group of a national bank or federal savings association to prepare an annual report to the board of directors on the effectiveness of controls supporting the market risk measurement systems.

Section 3.204(b) requires national banks and federal savings associations to conduct quarterly backtesting. Section 3.205(a)(5) requires institutions to demonstrate to the OCC the appropriateness of proxies used to capture risks within value-at-risk models. Section 3.205(c) requires institutions to develop, retain, and make available to the OCC value-at-risk and profit and loss information on subportfolios for two years. Section 3.206(b)(3) requires national banks and federal savings associations to have policies and procedures that describe how they determine the period of significant financial stress used to calculate the institution's stressed value-at-risk models and to obtain prior OCC approval for any material changes to these policies and procedures.

Section 3.207(b)(1) details requirements applicable to a national bank or federal savings association when the national bank or federal savings association uses internal models to measure the specific risk of certain covered positions. Section 3.208 requires national banks and federal savings associations to obtain prior written OCC approval for incremental risk modeling. Section 3.209(a) requires prior OCC approval for the use of a comprehensive risk measure. Section 3.209(c)(2) requires national banks and federal savings associations to retain and report the results of supervisory stress testing. Section 3.210(f)(2)(i) requires national banks and federal savings associations to document an internal analysis of the risk characteristics of each securitization position in order to demonstrate an understanding of the position. Section 3.212 requires quarterly quantitative disclosures, annual qualitative disclosures, and a formal disclosure policy approved by the board of directors that addresses the approach for determining the market risk disclosures it makes.

Type of Review: Extension of a currently approved collection. Affected Public: Individuals; Businesses or other for-profit.

Number of Respondents: 13.

Estimated Burden per Respondent: 1,964 hours.

Total Estimated Annual Burden: 25,532 hours.

Comments submitted in response to this notice will be summarized, included in the request for OMB approval, and become a matter of public record. Comments are invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the OCC, including whether the information has practical utility;

(b) The accuracy of the OCC’s estimate of the burden of the collection of information;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Dated: August 5, 2015.

Mary H. Gottlieb,
Regulatory Specialist, Legislative and
Regulatory Activities Division.

[FR Doc. 2015–19576 Filed 8–7–15; 8:45 am]
pursuant to Executive Order 13396, “Blocking Property of Certain Persons Contributing to the Conflict in Côte d’Ivoire,” from the List of Specially Designated Nationals and Blocked Persons (SDN List).

DATES: OFAC’s actions described in this notice are effective as of July 30, 2015.


DEPARTMENT OF THE TREASURY
Office of Foreign Assets Control
Sanctions Actions Pursuant to Executive Order 13582

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The Treasury Department’s Office of Foreign Assets Control (OFAC) is publishing the names of eleven persons whose property and interests in property are blocked pursuant to Executive Order (E.O.) 13582, six persons identified as the Government of Syria pursuant to E.O. 13582, and ten vessels in which certain of these entities have an interest.

DATES: OFAC’s actions described in this notice were effective on August 3, 2015, as further specified below.

FOR FURTHER INFORMATION CONTACT: Associate Director for Global Targeting, tel.: 202/622–2420, Associate Director for Sanctions Policy & Implementation, tel.: 202/622–2480, Office of Foreign Assets Control, or Chief Counsel (Foreign Assets Control), tel.: 202/622–2410, Office of the General Counsel, Department of the Treasury (not toll free numbers).

SUPPLEMENTARY INFORMATION: The SDN List and additional information concerning OFAC sanctions programs are available from OFAC’s Web site (www.treasury.gov/ofac). Certain general information pertaining to OFAC’s sanctions programs is also available via facsimile through a 24-hour fax-on-demand service, tel.: 202/622–0077.

Notice of OFAC Actions

On July 30, 2015, OFAC determined that circumstances no longer warrant the inclusion of the following two individuals on OFAC’s SDN list, and that these individuals are no longer subject to the blocking provisions of Section 1(a) of E.O. 13396:

1. DIEDJE, Alcide Ilahti (a.k.a. DIEDJ, Ilahti Alcide; a.k.a. ILAHERI, Alcide Djede); DOB 1956 (individual) [COTED]

2. NGUESSAN, Pascal Affi (a.k.a. NGUESSAN, Affi); DOB 1953; POB Bongouanou, Côte d’Ivoire (individual) [COTED]

Dated: July 30, 2015.

John E. Smith,
Acting Director, Office of Foreign Assets Control.

[FR Doc. 2015–19597 Filed 8–7–15; 8:45 am]
BILLING CODE 4810–AL–P