

with the provisions of section 103(b) of the Act. In previous interim guidance, Treasury has addressed the statutory terms “insurer” and “insured losses” under the Program, 67 FR 78864 (December 26, 2002), and Treasury intends to issue regulations establishing claims procedures for Federal payments under the Program. With regard to an insurer’s certification of its compliance with the disclosure requirements in section 103(b)(2), Treasury expects to propose regulations that will require an insurer to certify that it complied with the required disclosure(s) to the policyholder on the underlying claim or claims submitted by the insurer for Federal payment under the Program.

How Do the Nullification Requirement of Section 105 and Other Provisions of the Act Apply to Non-U.S. Insurers?

For the purposes of this interim guidance, Treasury views the nullification requirement of section 105 and other provisions of the Act as they apply to non-U.S. insurers in the context of such insurers’ required participation under the Act. The provisions of the Act apply to entities that meet the definition of “insurer” under section 102(6) of the Act and with the respect to an “insured loss” covered by the Program. Included among the other requirements of the Act are: The “make available” requirements of section 103(c); the disclosure requirements as a condition for Federal payment contained in section 103(b)(2); and the policy surcharge (recoupment) provisions of section 103(e)(8). For non-U.S. insurers that are required to participate in the Program, participation requirements for existing policies that provide coverage for “insured losses” include the “make available” and other requirements in the Act, such as those listed above, even in the absence of nullification under section 105. The disclosure standards referenced in this and other interim guidance also would apply.

For the Purpose of Determining the Scope of “Insured Loss,” How Is Section 102(5)(B) Interpreted as It Relates to U.S. Air Carriers and U.S. Flag Vessels?

Section 102(5)(B) defines an “insured loss” to include losses that occur “to an air carrier (as defined in section 40102 of title 49, United States Code), to a United States flag vessel (or vessel based principally in the United States, on which United States income tax is paid and whose insurance coverage is subject to regulation in the United States) regardless of where the loss occurs.” Section 40102 defines an “air carrier” generally as a United States citizen

(individual, partnership, or corporation) that provides foreign or interstate “air transportation.”

For the purposes of interim guidance, Treasury is providing further clarification that insured losses under section 102(5)(B) are only those losses that are incurred by the air carrier or the United States flag vessel. Insured losses under section 102(5)(B) would not include losses incurred by third parties that are associated with losses incurred by a United States air carrier or a United States flag vessel, unless the cause of the loss originated within the United States.

Dated: January 22, 2003.

Wayne A. Abernathy,

Assistant Secretary of the Treasury.

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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Proposed Extension of Information Collection; Comment Request

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995. An agency may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid OMB control number. The OCC is soliciting comment concerning its information collection titled, “Bank Activities and Operations—12 CFR 7.”

DATES: You should submit written comments by March 31, 2003.

ADDRESSES: You should direct comments to the Communications Division, Office of the Comptroller of the Currency, Public Information Room, Mailstop 1–5, Attention: 1557–0204, 250 E Street, SW., Washington, DC 20219. Due to delays in paper mail in the Washington area, commenters are encouraged to submit comments by fax or e-mail. Comments may be sent by fax to (202) 874–4448, or by e-mail to regs.comments@occ.treas.gov. You can inspect and photocopy the comments at the OCC’s Public Information Room, 250 E Street, SW., Washington, DC 20219.

You can make an appointment to inspect the comments by calling (202) 874–5043.

A copy of the comments should also be sent to the OMB Desk Officer for the OCC: Joseph F. Lackey, Jr., Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503, or by e-mail to jlackeyj@omb.eop.gov.

FOR FURTHER INFORMATION CONTACT: You can request additional information from Jessie Dunaway, OCC Clearance Officer, or Camille Dixon, (202) 874–5090, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street, SW., Washington, DC 20219.

SUPPLEMENTARY INFORMATION: The OCC is proposing to extend OMB approval of the following information collection: *Title:* Bank Activities and Operations “12 CFR 7. OMB Number: 1557–0204. *Description:* This submission covers an existing regulation and involves no change to the regulation or to the information collection requirements. The OCC requests only that OMB extend its approval of the information collection.

The information collection requirements ensure that national banks conduct their operations in a safe and sound manner and in accordance with applicable Federal banking statutes and regulations. The information is necessary for regulatory and examination purposes.

The information collection requirements in part 7 are as follows: 12 CFR 7.1000(d)(1) (National bank ownership of property—Lease financing of public facilities); National bank lease agreements must provide that the lessee will become the owner of the building or facility upon the expiration of the lease.

12 CFR 7.1014 (Sale of money orders at nonbanking outlets): A national bank may designate bonded agents to sell the bank’s money orders at nonbanking outlets. The responsibility of both the bank and its agent should be defined in a written agreement setting forth the duties of both parties and providing for remuneration of the agent.

12 CFR 7.2000(b) (Corporate governance procedures “Other sources of guidance): A national bank shall designate in its bylaws the body of law selected for its corporate governance procedures.

12 CFR 7.2004 (Honorary directors or advisory boards): Any listing of a national bank’s honorary or advisory directors must distinguish between them and the bank’s board of directors or indicate their advisory status.