

SYSTEM NAME AND NUMBER: BGFRS-37, “FRB—Electronic Applications.”

SECURITY CLASSIFICATION: Unclassified.

SYSTEM LOCATION: Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW Washington, DC 20551. Some data will be hosted by third-party vendors, in government clouds managed by BOX in Nevada and California, Appian in Ohio, and OneSpan in Virginia and Ohio.

SYSTEM MANAGER(S): Vaishali Sack, Designated Agency Applications Official, Supervision and Regulation Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551, 202-452-5221 or vaishali.d.sack@frb.gov.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM: Sections 9, 19, 23A, 23B, 24A, 25, and 25A of the Federal Reserve Act (12 U.S.C. 321-338a, 461-506, 371c, 371c-1, 371(d), 601-605, and 611-631); the Change in Bank Control Act (12 U.S.C. 1817(j)); Sections 8, 18(c), 19, 32, and 44 of the Federal Deposit Insurance Act (12 U.S.C. 1818, 1828(c), 1829, 1831i, and 1831(u)); the Bank Holding Company Act of 1956 (12 U.S.C. 1841 et seq.); Section 5 of the Bank Service Company Act (12 U.S.C. 1865); the International Banking Act of 1978, as amended (12 U.S.C. 3101 et seq.) and the Foreign Bank Supervision Enhancement Act (12 U.S.C. 3101 note); the Depository Institution Management Interlocks Act (12 U.S.C. 3201 et seq.); the Home Owners’ Loan Act (12 U.S.C. 1465-1468); Sections 163(b) and 167 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5363(b) and 5367); the Board’s Regulation H (12 CFR Part 208); Regulation K (12 CFR Part 211); Regulation L (12 CFR Part 212); Regulation W (12 CFR Part 223); Regulation Y (12 CFR Part 225);

Regulation LL (12 CFR Part 238); Regulation MM (12 CFR Part 239); Regulation YY (12 CFR Part 252); and Executive Order 9397.

PURPOSE(S) OF THE SYSTEM: These records are collected and maintained to assist the Board and the Federal Reserve Banks (collectively, “FRS”) in evaluating whether individuals, financial institutions, and other business organizations meet the applicable statutory and regulatory factors that are required to be considered in a particular filing.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM: Persons who are parties to regulatory filings submitted to the FRS, and public commenters to such submissions.

CATEGORIES OF RECORDS IN THE SYSTEM: In connection with their role in filings, individuals provide information, which may include, but is not limited to the following: name (including former names and/or nicknames); contact information such as telephone number, email address, etc.; address (home, business, and/or mailing); citizenship information, including place and date of birth; and/or citizenship status; government-issued identification, such as driver’s license number, Social Security number, passport number and/or alien registration number, and/or taxpayer identification number; occupation and employment history; financial and credit information (including credit history); education and professional credentials; information about compliance with applicable laws and regulations, criminal history, and involvement with court proceedings; and related organizations. In addition, submissions from members of the public may contain unsolicited personally identifiable information (“PII”) (such as bank account information or social security numbers) even though such PII is not required for the individual to provide comments or feedback.

RECORD SOURCE CATEGORIES: The information is submitted by individual filers, certain employees, officers, directors, or shareholders of financial institutions or other business

organizations, representatives of individual or institutional filers, Federal and state banking regulators, state insurance regulators, and members of the public. FRS staff may also provide information to obtain access to the system. FRS staff may also independently obtain information regarding filers from publicly available sources.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING

CATEGORIES OF USERS AND PURPOSES OF SUCH USES: General routine uses A, B, C, D, G, I, and J apply to this system. These general routine uses are located at

[https://www.federalreserve.gov/files/SORN-page-general-routine-uses-of-board-systems-of-](https://www.federalreserve.gov/files/SORN-page-general-routine-uses-of-board-systems-of-records.pdf)

[records.pdf](https://www.federalreserve.gov/files/SORN-page-general-routine-uses-of-board-systems-of-records.pdf) and are published in the Federal Register at 83 FR 43872 at 43873-74 (August 28, 2018). These records may also be used to disclose certain information to other financial institution regulatory agencies pursuant to explicit information sharing agreements.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS: Paper records are stored in locked file cabinets with access limited to staff with a need to know until the paper records have been scanned and stored electronically. Electronic records will be stored at the Board and by third-party vendors in FedRAMP approved government cloud storage solutions.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS: Records can be searched for and retrieved by authorized staff only, by every data field on a record, and by the contents of each record. Access to records is limited to those persons whose official duties require it.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

Records are retained for 60 days within the system and then transferred to the Board's electronic recordkeeping system. Records are retained in the Board's electronic recordkeeping system for 15 years, then destroyed when no longer needed for reference.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS: The system has the ability to track individual user actions within the system. The audit and accountability controls are based on NIST and Board standards, which are based on applicable laws and regulations. The controls assist in detecting security violations and performance or other issues in the system. Access to the system is restricted to authorized users within the FRS who require access for official business purposes. Users are classified into different roles and common access and usage rights are established for each role. User roles are used to delineate between the different types of access requirements such that users are restricted to information that is required in the performance of their duties. Periodic assessments and reviews are conducted to determine whether users still require access, have the appropriate role, and whether there have been any unauthorized changes. Records are encrypted at rest and in transmission.

RECORD ACCESS PROCEDURES: The Privacy Act allows individuals the right to access records maintained about them in a Board system of records. Your request for access must: (1) contain a statement that the request is made pursuant to the Privacy Act of 1974; (2) provide either the name of the Board system of records expected to contain the record requested or a concise description of the system of records; (3) provide the information necessary to verify your identity; and (4) provide any other information that may assist in the rapid identification of the record you seek.

The Board handles all Privacy Act requests as both a Privacy Act request and as a Freedom of Information Act request. The Board does not charge fees to a requestor seeking to access or amend his/her Privacy Act records.

You may submit your Privacy Act request to the—

Secretary of the Board

Board of Governors of the Federal Reserve System

20th Street and Constitution Avenue NW
Washington, DC 20551

You may also submit your Privacy Act request electronically by filling out the required information at: <https://foia.federalreserve.gov/>.

CONTESTING RECORD PROCEDURES: The Privacy Act allows individuals to seek amendment of information that is erroneous, irrelevant, untimely, or incomplete and is maintained in a system of records that pertains to them. To request an amendment to your record, you should clearly mark the request as a “Privacy Act Amendment Request.” You have the burden of proof for demonstrating the appropriateness of the requested amendment and you must provide relevant and convincing evidence in support of your request.

Your request for amendment must: (1) provide the name of the specific Board system of records containing the record you seek to amend; (2) identify the specific portion of the record you seek to amend; (3) describe the nature of and reasons for each requested amendment; (4) explain why you believe the record is not accurate, relevant, timely, or complete; and (5) unless you have already done so in a related Privacy Act request for access or amendment, provide the necessary information to verify your identity.

NOTIFICATION PROCEDURES: Same as “Access procedures” above. You may also follow this procedure in order to request an accounting of previous disclosures of records pertaining to you as provided for by 5 U.S.C. 552a(c).

EXEMPTIONS PROMULGATED FOR THE SYSTEM: Certain portions of this system of records may be exempt from 5 U.S.C. 552a(c)(3), (d), (e)(1), (e)(4)(G), (H), and (I), and (f) of the Privacy Act pursuant to 5 U.S.C. 552a(k)(2).

HISTORY: This SORN was previously published in the Federal Register at 73 FR 54595 (September 22, 2008). The SORN was also amended to incorporate two new routine uses required by OMB at 83 FR 43872 (August 28, 2018).