

SUPPORTING STATEMENT
for the Paperwork Reduction Act Information Collection Submission for
Form G-FIN, Form G-FINW, Form G-FIN-4, and Form G-FIN-5

Request for a New OMB Control Number

A. JUSTIFICATION

1. Necessity of Information Collection

Under Section 15C(a)(1)(B) of the Securities Exchange Act of 1934 (“Act”) and regulations adopted by the Department of the Treasury, certain financial institutions that are government securities brokers or government securities dealers submit information regarding their government securities activities to their appropriate regulatory authority (“ARA”) on the forms summarized below.

- Form G-FIN Notice by Financial Institutions of Government Securities Broker or Government Securities Dealer Activities. The notice (and amendments thereto) collects the institution’s identifying information and the names and titles of its managers of government securities activities. The notice requires the financial institution to state whether any person associated with the respondent’s government securities activities has been involved in disciplinary proceedings related to securities sales. Form G-FIN is promulgated by the Board of Governors of the Federal Reserve System (“Board”) and is filed with the applicable ARA.
- Form G-FINW Notice by Financial Institutions of Termination of Activities as a Government Securities Broker or Government Securities Dealer. A financial institution that has filed a Form G-FIN files this notice with its ARA when the financial institution ceases to act as a government securities broker or government securities dealer. Form G-FIN is promulgated by the Board and is filed with the applicable ARA.
- Form G-FIN-4 Disclosure Form for Person Associated with a Financial Institution Government Securities Broker or Dealer. Form G-FIN-4 is used by financial institution government securities brokers and dealers and persons who are or seek to be associated persons of such brokers or dealers. The form elicits employment history, disciplinary and other information. The form is required only when a current Form U-4¹ or MSD-4² for the applicant is not on file with the financial institution and its appropriate regulatory

¹ The Form U-4 is the Uniform Application for Securities Industry Registration or Transfer. Representatives of broker-dealers, investment advisers, or issuers of securities must use this form to become registered in the appropriate jurisdictions and/or self-regulatory organizations (“SROs”).

² Form MSD-4 Uniform Application for Municipal Securities Principal or Municipal Securities Representative Associated with a Bank Municipal Securities Dealer. Form MSD-4 is used by bank municipal securities dealers and applicants to comply with Municipal Securities Rulemaking Board Rule G-7, “Information Concerning Associated Persons,” which requires the filing of Form MSD-4. Bank municipal securities dealers are required to file Form MSD-4 with the appropriate regulatory agency.

authority. Form G-FIN-4 is promulgated by the Department of the Treasury and is filed with the applicable ARA.

- Form G-FIN-5 Uniform Termination Notice for Person Associated with a Financial Institution Government Securities Broker or Dealer. Form G-FIN-5 is used by financial institution government securities brokers and dealers to report the termination of association of a person with the financial institution government securities broker or dealer. The form is required only when a Form U-5³ or MSD-5 has not been filed with respect to such person. Form G-FIN-5 is promulgated by the Department of the Treasury and is filed with the applicable ARA.

The Securities and Exchange Commission (“SEC”) is designated as the ARA for certain of these financial institutions,⁴ however, these institutions were not engaged in government securities activities in the past and were not required to file the forms with the SEC.⁵ We do not anticipate that such financial institutions will submit the forms in the future, but we are requesting an OMB Control Number in the event circumstances change.⁶

2. Purpose and Use of the Information Collection

The principal purpose of the collection of information is to identify to the ARAs those financial institutions that act as government securities brokers or government securities dealers, and persons who are or are seeking to be associated persons of financial institutions. If the SEC were to receive any of the forms, it would use the information to ensure that financial institutions and such persons are in compliance with Section 15C(a)(1)(B) of the Act and with the rules of the Department of the Treasury.

³ Form U-5 Uniform Termination Notice for Securities Industry Registration. Broker-dealer and investment adviser firms are required to file Forms U-5 on behalf of registered representatives and investment adviser representatives. The form must disclose why an individual left the firm and other certain events.

⁴ The SEC is the ARA for state chartered banks or state chartered trust companies that are not members of the Federal Reserve System and whose deposits are not insured by the Federal Deposit Insurance Corporation and for any other financial institutions for which the Office of the Comptroller of the Currency (“OCC”), the Board of Governors of the Federal Reserve System, or the Federal Deposit Insurance Corporation (“FDIC”) is not the ARA.

⁵ The ARAs for other financial institutions provide copies of the forms they receive to the SEC.

⁶ The Form G-FIN and Form G-FINW currently display an inaccurate OMB control number for the SEC. The requested number, if issued and approved by OMB, would replace that number.

3. Consideration Given to Information Technology

Form G-FIN and Form G-FINW are available online at the website of the Board.⁷ Form G-FIN-4 and Form G-FIN-5 are available online at the website of the Department of the Treasury.⁸ If a financial institution is required to file any of these forms with the SEC, it may complete the fields of the form online, print the form, and mail it to the SEC. As we do not expect to receive any forms, we do not believe that changes with respect to information technology would affect the process of filing the forms.

4. Duplication

The information collected on Form G-FIN, Form G-FINW, Form G-FIN-4, and Form G-FIN-5 is not available from any other source. Form G-FIN and Form G-FINW are filed by financial institutions that have not otherwise registered as a broker or dealer with the SEC and Form G-FIN-4 and Form G-FIN-5 are filed by associated persons that have not otherwise filed with an SRO or with the SEC.

5. Effect on Small Entities

If any financial institutions are required to file Form G-FIN or Form G-FINW with the SEC, it is possible the financial institution may be characterized as a small entity.⁹ Form G-FIN-4 and G-FIN-5 are completed by financial institutions and by persons who are or are seeking to be associated persons of financial institutions. Although the information collection on these forms is the same regardless of the size of the entity, each form is brief and collects information that a financial institution or its associated persons should have readily available.

6. Consequences of Not Conducting Collection

If any financial institutions or associated persons were required to file the G-FIN forms with the SEC, and if the collections were not conducted, the SEC and financial institutions would not

⁷ Form G-FIN and instructions are available at https://www.federalreserve.gov/apps/reportingforms/Report/Index/Form_G-FIN and Form G-FINW and instructions are available at https://www.federalreserve.gov/apps/reportingforms/Report/Index/Form_G-FINW.

⁸ Form G-FIN-4 and instructions are available at <https://www.treasurydirect.gov/forms/gsrgrfin4.pdf> and Form G-FIN-5 and instructions are available at <https://www.treasurydirect.gov/forms/gsrgrfin5.pdf>.

⁹ The SEC rule defining “small business entities” does not apply to state chartered banks or state chartered trust companies. See 17 CFR 240.0-10. However, the term “small business” is defined for savings institutions by the Small Business Administration as entities with less than \$850 million in total assets. See 13 CFR 121.201.

meet their obligations under Section 15(C)(a)(1)(B) and the rules of the Department of the Treasury. In addition, the public would not be able to obtain information about financial institutions that are government securities brokers or government securities dealers for which the SEC is the ARA.

7. Inconsistencies with Guidelines in 5 CFR 1320.5(d)(2)

Except as provided below, there are no special circumstances, and this collection is consistent with the guidelines in 5 CFR 1320.5(d)(2).

With respect to the Form G-FIN-4, a financial institution government securities broker or dealer will retain a copy of a complete form, including all updates, in its records for a least three years after the applicant's employment or other association with the government securities broker and/or dealer function of the financial institution has terminated, or after a Form G-FIN-5 has been filed, whichever is later.

8. Consultations Outside the Agency

The required Federal Register notice with a 60-day comment period soliciting comments on this collection of information was published. No public comments were received.

9. Payment or Gift

N/A.

10. Confidentiality

Information filed on Form G-FIN and Form G-FINW is required to be made available to the public.¹⁰ The information provided by each respondent on Form G-FIN-4 and G-FIN-5 is regarded as confidential, although the information may be shared outside of the SEC in connection with certain investigations or other legal proceedings.¹¹

11. Sensitive Questions

The Forms G-FIN and G-FINW request general contact information from individuals and requires that the Form G-FIN-4, or similar disclosure form, be attached for certain individuals directly engaged in the management, direction, or supervision of any of the financial institution's government securities broker or government securities dealer activities. The Forms G-FIN-4 and G-FIN-5 request information about individuals, including information relating the individual's employment and disciplinary history, but the information is regarded as confidential.

¹⁰ See pages GEN-3 to GEN-4 the Instructions to Form G-FIN.

¹¹ 15 USC 78o-5(a)(1)(B)(iii). Question 6 on Form G-FIN requires confidential forms regarding individuals to be attached, which would not be made public. See 5 USC 552(b)(4) and (b)(6).

The information collections in the Forms G-FIN-4 and G-FIN-5 include elements of personally identifying information (PII). However, no information of a sensitive nature, such as social security numbers, are required. PII in the Forms G-FIN-4 and G-FIN-5 would be covered by the SEC's EDGAR Privacy Impact Assessment, as any forms filed with the SEC may be stored in the EDGAR database. Additionally, the SEC has determined that the information collection does not constitute a system of record for purposes of the Privacy Act. The information would not be retrieved by a personal identifier.

12. Information Collection Burden

The following summarizes the estimated information collection burdens for a respondent who may be required to file the Form G-FIN, Form G-FINW, Form G-FIN-4, and Form G-FIN-5 with the SEC. As noted above, we do not anticipate that a financial institution will file these forms with the SEC; however, we have included an estimate for one respondent per form, in the event a financial institution files with the SEC, and to request an OMB Control Number. In addition, since these forms have not been previously filed with the SEC, we based our estimates on the ones used by the ARAs that currently receive these forms.

Form G-FIN. Form G-FIN is a two-page form that provides notice of a financial institution's activities as a government securities broker or a government securities dealer. This notice collects the institution's identifying information, ARA, and the names and titles of its managers of government securities activities; the notice requires the institution to state whether any person associated with the respondent's government securities activities has been involved in disciplinary proceedings related to securities sales. If any of the information filed on the notice becomes inaccurate, the financial institution must amend the form within 30 calendar days. The Board of Governors for the Federal Reserve System¹² has estimated that the form includes a one-hour reporting burden and a .25 hour recordkeeping burden. We are using the same estimates here and estimate a total **annual burden of 1.25 hours**.

Form G-FINW. Form G-FINW is a one-page form that provides notice of a financial institution's termination of activities as a government securities broker or a government securities dealer. The notice collects the institution's name and mailing address, ARA, and the contact person and address for the books and records with respect to the financial institution's activities as a government securities broker or a government securities dealer. The Board of Governors for the Federal Reserve System has estimated that the form includes a .25 hour reporting burden and a .25 hour recordkeeping burden. We are using the same estimates here and estimate a total **annual burden of 0.5 hours**.

Form G-FIN-4. Form G-FIN-4 is a three-page disclosure form for persons applying to be associated with a financial institution government securities broker or dealer. The form collects the

¹² We used the Board's estimate because it promulgated Form G-FIN and Form G-FINW. See the 2024 Supporting Statement for OMB Control Number 7100-0224, available on <http://www.reginfo.gov>.

name and address of the applicant and of the applicant’s employer, the functions that the applicant will perform, and the personal, employment, and disciplinary history of the applicant. Persons who are or seek to be associated with a financial institution government securities broker or dealer are required to disclose the information necessary to complete Form G-FIN-4,¹³ and the government securities broker or dealer files the form with its ARA. The Department of the Treasury has estimated that the form includes a 2 hour reporting burden. We are using the same estimate here¹⁴ and, in addition, we have included a .25 hour recordkeeping burden consistent with the estimated burdens for Form G-FIN and Form G-FINW. This results in an estimated total **annual burden of 2.25 hours**.

Form G-FIN-5. Form G-FIN-5 is a one-page form that provides notice of a termination for any reason of a person associated with a financial institution government securities broker or dealer. The notice collects the individual’s name, position, employer’s name and address, the date and reason for the termination, and whether there is any related disciplinary history for the individual. If the individual was terminated for a violation or probable violation of banking or securities laws, or had a disciplinary history while associated, the financial institution must furnish the full details as an attachment to the form. The Department of the Treasury has estimated that the form includes a 1 hour reporting burden. We are using the same estimate here and, in addition, we have included a .25 hour recordkeeping burden consistent with the estimated burdens for Form G-FIN and Form G-FINW. This results in an estimated total **annual burden of 1.25 hours**.

The estimated burdens are summarized in the chart below

Burden Type	Number of Annual Responses¹⁵	Time Per Response (Hours)	Total Annual Burden (Hours)
Form G-FIN	1	1.25	1.25
Form G-FINW	1	.5	.5

¹³ Such persons are not required to disclose the information if they already have a current Form U-4 or Form MSD-4 on file with their financial institution. See page 4 of Form G-FIN-4.

¹⁴ We are using the Department of the Treasury’s estimate because it promulgated Form G-FIN-4 and Form G-FIN-5. See attachment to the 2024 Supporting Statement for OMB Control Number 1530-0064, available on <http://www.reginfo.gov>.

¹⁵ As we do not expect to receive any of the forms during the period of OMB’s approval, we do not expect there will be annual responses; however, we have included an estimate of one response per year for each form in the event any of these forms are filed. In addition, the ROCIS system requires at least one response per year for each information collection in a request for OMB approval.

Form G-FIN-4	1	2.25	2.25
Form G-Fin-5	1	1.25	1.25

13. Costs to Respondents

We do not estimate that there are any costs to respondents.

14. Costs to Federal Government

We do not estimate any costs to the Federal Government associated with Form G-FIN, Form G-FINW, Form G-FIN-4, or Form G-FIN-5 because we do not expect to receive any of these forms.

15. Changes in Burden

Not Applicable.

16. Information Collection Planned for Statistical Purposes

Not applicable. The information collection is not used for statistical purposes.

17. Approval to Omit OMB Expiration Date

The SEC is not seeking approval to omit the expiration date.

18. Exceptions to Certification for Paperwork Reduction Act Submissions

This collection complies with the requirements in 5 CFR 1320.9.

B. COLLECTIONS OF INFORMATION EMPLOYING STATISTICAL METHODS

This collection does not employ statistical methods.