

Deutsche Bank also seeks changes to the notice requirement described in Section I(g) of the proposed exemption. Deutsche Bank seeks to add the following bracketed language, such that Section I(g) reads: "Within two (2) months of the date of publication of this notice of Extension in the **Federal Register**, each DB QPAM will provide a notice to such effect to each ERISA-covered plan or IRA for which a DB QPAM provides asset management or other discretionary fiduciary services [in reliance on PTE 84-14], unless such notice was previously provided consistent with PTE 2015-15." The Department has revised the condition accordingly.

Deutsche Bank requests an adjustment to certain restrictions the proposed exemption places on DSK. In this regard, Deutsche Bank seeks to add the following bracketed language, and to delete the following italicized language, such that Section I(m) reads: "DSK has not, and will not, provide [discretionary asset management services or other discretionary] fiduciary *or QPAM* services to ERISA-covered Plans or IRAs, and will not otherwise exercise discretionary control over plan assets." The Department declines Deutsche Bank's request, but has revised the condition to more clearly require that this condition is intended to be met prospectively, not retroactively.

Deutsche Bank also seeks clarification that for purposes of the Extension, the auditor, and not the QPAMs, must provide the relevant workpapers to the Department. The Department agrees with that interpretation of the condition.

In its letter to the Department, Deutsche Bank states that footnotes 38 and 42, which reference tax-related crimes, are unrelated to Deutsche Bank's application and should be deleted. Deutsche Bank also requests that the Department note for the record that "Deutsche Bank identified Mr. Ripley both as an employee of DBSI and a subject of the Korean case on numerous prior occasions, including as far back as 2011, as well as more recently."

After giving full consideration to the entire record, the Department has decided to grant the Extension. The complete application file for the Extension (Exemption Application No. D-11879), including all supplemental submissions received by the Department, as well as the application file for PTE 2015-15 (Exemption Application No. D-11696), are available for public inspection in the Public Disclosure Room of the Employee Benefits Security Administration, Room N-1515, U.S. Department of Labor, 200

Constitution Avenue NW., Washington, DC 20210.

For a more complete statement of the facts and representations supporting the Department's decision to grant this Extension, refer to the notice of proposed extension, published on October 12, 2016, at 81 FR 70577.

FOR FURTHER INFORMATION CONTACT: Mr. Scott Ness of the Department, telephone (202) 693-8561. (This is not a toll-free number.)

General Information

The attention of interested persons is directed to the following:

(1) The fact that a transaction is the subject of an exemption under section 408(a) of the Act and/or section 4975(c)(2) of the Code does not relieve a fiduciary or other party in interest or disqualified person from certain other provisions to which the exemption does not apply and the general fiduciary responsibility provisions of section 404 of the Act, which among other things require a fiduciary to discharge his duties respecting the plan solely in the interest of the participants and beneficiaries of the plan and in a prudent fashion in accordance with section 404(a)(1)(B) of the Act; nor does it affect the requirement of section 401(a) of the Code that the plan must operate for the exclusive benefit of the employees of the employer maintaining the plan and their beneficiaries;

(2) These exemptions are supplemental to and not in derogation of, any other provisions of the Act and/or the Code, including statutory or administrative exemptions and transactional rules. Furthermore, the fact that a transaction is subject to an administrative or statutory exemption is not dispositive of whether the transaction is in fact a prohibited transaction; and

(3) The availability of these exemptions is subject to the express condition that the material facts and representations contained in the application accurately describes all material terms of the transaction which is the subject of the exemption.

Signed at Washington, DC, this 24th day of October, 2016.

Lyssa E. Hall,

*Director of Exemption Determinations,
Employee Benefits Security Administration,
U.S. Department of Labor.*

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DEPARTMENT OF LABOR

Employee Benefits Security Administration

Proposed Extension of Information Collection Requests Submitted for Public Comment

AGENCY: Employee Benefits Security Administration, Department of Labor

ACTION: Notice

SUMMARY: The Department of Labor (the Department), in accordance with the Paperwork Reduction Act of 1995 (PRA 95) (44 U.S.C. 3506(c)(2)(A)), provides the general public and Federal agencies with an opportunity to comment on proposed and continuing collections of information. This helps the Department assess the impact of its information collection requirements and minimize the public's reporting burden. It also helps the public understand the Department's information collection requirements and provide the requested data in the desired format. The Employee Benefits Security Administration (EBSA) is soliciting comments on the proposed extension of the information collection requests (ICRs) contained in the documents described below. A copy of the ICRs may be obtained by contacting the office listed in the **ADDRESSES** section of this notice. ICRs also are available at [reginfo.gov](http://www.reginfo.gov/public/do/PRAMain) (<http://www.reginfo.gov/public/do/PRAMain>).

DATES: Written comments must be submitted to the office shown in the Addresses section on or before December 27, 2016.

ADDRESSES: G. Christopher Cosby, Department of Labor, Employee Benefits Security Administration, 200 Constitution Avenue NW., Room N-5718, Washington, DC 20210, ebsa.opr@dol.gov, (202) 693-8410, FAX (202) 693-4745 (these are not toll-free numbers).

SUPPLEMENTARY INFORMATION: This notice requests public comment on the Department's request for extension of the Office of Management and Budget's (OMB) approval of ICRs contained in the rules and prohibited transaction exemptions described below. The Department is not proposing any changes to the existing ICRs at this time. An agency may not conduct or sponsor, and a person is not required to respond to, an information collection unless it displays a valid OMB control number. A summary of the ICRs and the current burden estimates follows:

Agency: Employee Benefits Security Administration, Department of Labor.

Title: Notice to Employees of Coverage Options Under Fair Labor Standards Act Section 18B.

Type of Review: Extension of a currently approved collection of information.

OMB Number: 1210–0149.

Affected Public: Businesses or other for-profits, Farms, Not-for-profit institutions.

Respondents: 6,160,461.

Responses: 72,484,292.

Estimated Total Burden Hours: 374,502.

Estimated Total Burden Cost (Operating and Maintenance): \$12,229,992.

Description: Section 1512 of the Affordable Care Act creates a new Fair Labor Standards Act (FLSA) section 18B requiring a notice to employees of coverage options available through the Health Insurance Marketplace. On May 8, 2013, the Department issued Technical Release 2013–2, which provided temporary guidance regarding the notice requirement under FLSA section 18B and announced the availability of the Model Notice to Employees of Coverage Options. This ICR refers to the Model Notice, which was approved by OMB under OMB Control Number 1210–0149 and is currently scheduled to expire on January 31, 2017.

Agency: Employee Benefits Security Administration, Department of Labor.

Title: Prohibited Transaction Class Exemption (PTE) 92–6: Sale of Individual Life Insurance or Annuity Contracts By a Plan.

Type of Review: Extension of a currently approved information collection.

OMB Number: 1210–0063.

Affected Public: Businesses or other for-profits.

Respondents: 10,600.

Responses: 10,600.

Estimated Total Burden Hours: 2,100.

Estimated Total Burden Cost (Operating and Maintenance): \$5,500.

Description: PTE 92–6 exempts from the prohibited transaction restrictions of ERISA the sale of individual life insurance or annuity contracts by a plan to participants, relatives of participants, employers any of whose employees are covered by the plan, other employee benefit plans, owner-employees or shareholder-employees. In the absence of this exemption, certain aspects of these transactions might be prohibited by section 406 of ERISA.

Among other conditions, PTE 1992–6 requires that pension plans inform the insured participant of a proposed sale of a life insurance or annuity policy to the

employer, a relative, another plan, an owner-employee, or a shareholder employee. This recordkeeping requirement constitutes an information collection within the meaning of the PRA, which was approved by OMB under OMB Control Number 1210–0063 and is currently scheduled to expire on February 28, 2017.

Agency: Employee Benefits Security Administration, Department of Labor.

Title: Loans to Plan Participants and Beneficiaries Who Are Parties in Interest With Respect to The Plan Regulation.

Type of Review: Extension of a currently approved collection of information.

OMB Number: 1210–0076.

Affected Public: Businesses or other for-profits, Not-for-profit institutions.

Respondents: 2,500.

Responses: 2,500.

Estimated Total Burden Hours: 0.

Estimated Total Burden Cost (Operating and Maintenance): \$946,000.

Description: ERISA prohibits a plan fiduciary from causing the plan to engage in a transaction if he knows or should know that such transaction constitutes direct or indirect loan or extension of credit between the plan and a party in interest. ERISA section 408(b)(1) exempts from this prohibition loans from a plan to parties in interest who are participants and beneficiaries of the plan, provided that certain requirements are satisfied. In final regulations published in the **Federal Register** on July 20, 1989, (54 FR 30520), the Department provided additional guidance on section 408(b)(1)(C), which requires that loans be made in accordance with specific provisions in the plan. The ICR contained within this rule was approved by OMB under OMB Control Number 1210–0076, which is scheduled to expire on February 28, 2017.

Agency: Employee Benefits Security Administration, Department of Labor.

Title: PTE 85–68 to Permit Employee Benefit Plans to Invest in Customer Notes of Employers.

Type of Review: Extension of a currently approved collection of information.

OMB Number: 1210–0094.

Affected Public: Not-for-profit institutions, Businesses or other for-profits.

Respondents: 69.

Responses: 325.

Estimated Total Burden Hours: 1.

Estimated Total Burden Cost (Operating and Maintenance): \$0.

Description: Pursuant to section 408 of ERISA, the Department has authority to grant an exemption from the

prohibitions of sections 406 and 407(a) if it can determine that the exemption is administratively feasible, in the interest of participants and beneficiaries, and protective of the rights of participants and beneficiaries of the plan. PTE 85–68 describes the conditions under which a plan is permitted to acquire customer notes accepted by an employer of employees covered by the plan in the ordinary course of the employer's primary business activity. The exemption covers sales as well as contributions of customer notes by an employer to its plan. Specifically, the exemption requires the employer to provide a written guarantee to repurchase a note which becomes more than 60 days delinquent, such notes to be secured by a perfected security interest in the property financed by the note, and the collateral to be insured. The exemption requires records pertaining to the transaction to be maintained for a period of six years for the purpose of ensuring that the transactions are protective of the rights of participants and beneficiaries. This recordkeeping requirement constitutes an information collection within the meaning of the PRA, which was approved by OMB under OMB Control Number 1210–0094 and is currently scheduled to expire on February 28, 2017.

Agency: Employee Benefits Security Administration, Department of Labor.

Title: Default Investment Alternatives Under Participant Directed Individual Account Plans.

Type of Review: Extension of a currently approved collection of information.

OMB Number: 1210–0132.

Affected Public: Not-for-profit institutions, Businesses or other for-profits.

Respondents: 239,000.

Responses: 31,100,000.

Estimated Total Burden Hours: 201,000.

Estimated Total Burden Cost (Operating and Maintenance): \$10,800,000.

Description: Section 404(c) of ERISA states that participants or beneficiaries who can hold individual accounts under their pension plans, and who can exercise control over the assets in their accounts “as determined in regulations of the Secretary [of Labor]” will not be treated as fiduciaries of the plan. Moreover, no other plan fiduciary will be liable for any loss, or by reason of any breach, resulting from the participants’ or beneficiaries exercise of control over their individual account assets.

The Pension Protection Act (PPA), Public Law 109–280, amended ERISA section 404(c) by adding subparagraph (c)(5)(A). The new subparagraph says that a participant in an individual account plan who fails to make investment elections regarding his or her account assets will nevertheless be treated as having exercised control over those assets so long as the plan provides appropriate notice (as specified) and invests the assets “in accordance with regulations prescribed by the Secretary [of Labor].” Section 404(c)(5)(A) further requires the Department of Labor (Department) to issue corresponding final regulations within six months after enactment of the PPA. The PPA was signed into law on August 17, 2006.

The Department of Labor issued a final regulation under ERISA section 404(c)(5)(A) offering guidance on the types of investment vehicles that plans may choose as their “qualified default investment alternative” (QDIA). The regulation also outlines two information collections. First, it implements the statutory requirement that plans provide annual notices to participants and beneficiaries whose account assets could be invested in a QDIA. Second, the regulation requires plans to pass certain pertinent materials they receive relating to a QDIA to those participants and beneficiaries with assets invested in the QDIA as well to provide certain information on request. The ICRs are approved under OMB Control Number 1210–0132, which is scheduled to expire on February 28, 2017.

Agency: Employee Benefits Security Administration, Department of Labor.

Title: PTE 96–62, Process for Expedited Approval of an Exemption for Prohibited Transaction.

Type of Review: Extension of a currently approved information collection.

OMB Number: 1210–0098.

Affected Public: Businesses or other for-profits.

Respondents: 25.

Responses: 11,250.

Estimated Total Burden Hours: 200.

Estimated Total Burden Cost

(Operating and Maintenance): \$40,000.

Description: Section 408(a) of ERISA provides that the Secretary of Labor may grant exemptions from the prohibited transaction provisions of sections 406 and 407(a) of ERISA, and directs the Secretary to establish an exemption procedure with respect to such provisions. On July 31, 1996, the Department published PTE 96–62, which, pursuant to the exemption procedure set forth in 29 CFR 2570, subpart B, permits a plan to seek

approval on an accelerated basis of otherwise prohibited transactions. A PTE will only be granted on the conditions that the plan demonstrate to the Department that the transaction is substantially similar to those described in at least two prior individual exemptions granted by the Department and that it presents little, if any, opportunity for abuse or risk of loss to a plan’s participants and beneficiaries. This ICR is intended to provide the Department with sufficient information to support a finding that the exemption meets the statutory standards of section 408(a) of ERISA, and to provide affected parties with the opportunity to comment on the proposed transaction, while at the same time reducing the regulatory burden associated with processing individual exemptions for transactions prohibited under ERISA. The ICR was approved by OMB under OMB Control Number 1210–0098 and is scheduled to expire on July 31, 2017.

Focus of Comments

The Department is particularly interested in comments that:

- Evaluate whether the collections of information are necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency’s estimate of the collections of information, including the validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection 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., by permitting electronic submissions of responses.

Comments submitted in response to this notice will be summarized and/or included in the ICRs for OMB approval of the extension of the information collection; they will also become a matter of public record.

Phyllis C. Borzi,

Assistant Secretary, Employee Benefits Security Administration, U.S. Department of Labor.

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DEPARTMENT OF LABOR

Employment and Training Administration

Workforce Information Advisory Council (WIAC)

AGENCY: Employment and Training Administration, Labor.

ACTION: Notice of meeting.

SUMMARY: Pursuant to Section 308 of the Workforce Innovation and Opportunity Act of 2014 (WIOA) (Pub. L. 113–128), which amends section 15 of the Wagner-Peyser Act of 1933 (29 U.S.C. 491–2), notice is hereby given that the WIAC meet on November 16 and 17, 2016. The meeting will take place at the Bureau of Labor Statistics (BLS) Janet Norwood Training and Conference Center in Washington, DC. The WIAC was established in accordance with provisions of the Federal Advisory Committee Act (FACA), as amended (5 U.S.C. App.) and will act in accordance with the applicable provisions of FACA and its implementing regulation at 41 CFR 102–3. The meeting will be open to the public.

DATES: The meeting will take place on Wednesday, November 16 and Thursday, November 17, 2016 from 9:00 a.m. to 4:30 p.m. Public statements and requests for special accommodations or to address the Advisory Council must be received by November 9, 2016.

ADDRESSES: The meeting will be held at the BLS Janet Norwood Training and Conference Center, Rooms 9 and 10, in the Postal Square Building at 2 Massachusetts Ave. NE., Washington, DC 20212.

FOR FURTHER INFORMATION CONTACT:

Steven Rietzke, Chief, Division of National Programs, Tools, and Technical Assistance, Employment and Training Administration, U.S. Department of Labor, Room C–4510, 200 Constitution Ave. NW., Washington, DC 20210; Telephone: 202–693–3912. Mr. Rietzke is the Designated Federal Officer for the WIAC.

SUPPLEMENTARY INFORMATION:

Background: The WIAC is an important component of the Workforce Innovation and Opportunity Act. The WIAC is a Federal Advisory Committee of workforce and labor market information experts representing a broad range of national, State, and local data and information users and producers. The purpose of the WIAC is to provide recommendations to the Secretary of Labor, working jointly through the Assistant Secretary for Employment and Training and the Commissioner of Labor Statistics, to