

DEPARTMENT OF COMMERCE**Bureau of Economic Analysis****Proposed Information Collection; Comment Request; Services Surveys: BE-45, Quarterly Survey of Insurance Transactions by U.S. Insurance Companies With Foreign Persons**

AGENCY: Bureau of Economic Analysis, Department of Commerce.

ACTION: Notice.

SUMMARY: The Department of Commerce, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995.

DATES: Written comments must be submitted on or before September 4, 2018.

ADDRESSES: Direct all written comments to Jennifer Jessup, Departmental Paperwork Clearance Officer, Department of Commerce, Room 6616, 14th and Constitution Avenue NW., Washington, DC 20230, or via email at PRAComments@doc.gov.

FOR FURTHER INFORMATION CONTACT: Request for additional information or copies of the information collection instrument and instructions should be directed to Christopher Stein, Chief, Services Surveys Branch BE-50 (SSB), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20233; phone: (301) 278-9189; fax: (301) 278-9507; or via email at christopher.stein@bea.gov.

SUPPLEMENTARY INFORMATION:**I. Abstract**

The Quarterly Survey of Insurance Transactions by U.S. Insurance Companies with Foreign Persons (BE-45) is one of BEA's primary data sources for its estimates of insurance services exports and imports. A U.S. insurance company must report if it had transactions with foreign persons, in any of the data items covered by the survey, that exceeded \$8 million (positive or negative) in the prior calendar year or are expected to exceed that amount during the current calendar year.

The data are needed to monitor U.S. trade in insurance services, to analyze the impact of these cross-border services on the U.S. and foreign economies, to compile and improve the U.S. economic accounts, to support U.S. commercial policy on trade in services, to conduct trade promotion, and to improve the

ability of U.S. businesses to identify and evaluate market opportunities. The data are used in estimating the insurance component of the U.S. international transactions accounts (ITAs) and national income and product accounts (NIPAs).

The Bureau of Economic Analysis (BEA) is proposing one change to the BE-45 survey to improve the accuracy of its quarterly statistics on insurance services exports and imports. The proposed change is intended to address the needs of data users without placing undue burden on survey respondents.

Currently, respondents are required to report annual data on primary insurance premiums and losses, reinsurance losses, and auxiliary insurance services receipts and payments on Schedule B of the BE-45 survey on a mandatory basis in the fourth quarter of the year. Reporters have the option of voluntarily providing data on reinsurance losses on a quarterly basis throughout the year. However, the irregular approach to collecting the other information on Schedule B on an annual basis results in frequent reporting errors and data omissions, which requires additional BEA resources to correct.

Beginning with reporting for first quarter 2019, BEA is proposing to make it mandatory for respondents to report their primary insurance premiums and losses, reinsurance losses, and auxiliary insurance services receipts and payment on Schedule B every quarter. Many reporters already provide loss information quarterly, on a voluntary basis, since it is readily available in their accounting systems.

For those already providing loss information voluntarily—roughly 25 percent of reporters—we believe there will be minimal impact on their reporting burden for the additional items collected on Schedule B. For those not already providing loss information voluntarily each quarter, we estimate that the quarterly reporting burden for this additional detail, and the information collected for primary and auxiliary insurance, will result in a 1-hour increase in burden per response, from 8 to 9 hours. The total respondent burden estimates have been increased to reflect this.

The reporting thresholds of the current BE-45 survey will be retained. The effort to keep current reporting thresholds unchanged is intended to minimize respondent burden while considering the needs of data users. Existing language in the instructions and definitions will be reviewed and adjusted as necessary to clarify survey requirements.

II. Method of Collection

BEA contacts potential respondents by mail at the end of each calendar quarter. Respondents must file the completed BE-45 forms within 60 days after the end of each calendar quarter, or within 90 days after the close of the calendar year. Reports are required from each U.S. insurance company whose covered transactions with foreign persons for any of the data items on the survey exceeded \$8 million (positive or negative) in the prior calendar year, or are expected to exceed that amount during the current calendar year. Entities required to report will be contacted individually by BEA. Entities not contacted by BEA have no reporting responsibilities.

BEA offers its electronic filing option, the eFile system, for use in reporting on Form BE-45. For more information about eFile, go to www.bea.gov/efile. In addition, BEA posts all its survey forms and reporting instructions on its website, www.bea.gov/ssb. These may be downloaded, completed, printed, and submitted via fax or mail.

III. Data

OMB Control Number: 0608-0066.

Form Number: BE-45.

Type of Review: Regular submission.

Affected Public: Business or other for-profit organizations.

Estimated Number of Responses: 2,200 annually (550 filed each quarter; 515 reporting mandatory or voluntary data, and 35 that would not report data).

Estimated Time per Response: 9 hours is the average for those reporting data. One hour is the average for those filing an exemption claim. Hours may vary considerably among respondents because of differences in company size and complexity.

Estimated Total Annual Burden Hours: 18,680.

Estimated Total Annual Cost to Public: \$0.

Respondent's Obligation: Mandatory.

Legal Authority: International Investment and Trade in Services Survey Act (Pub. L. 94-472, 22 U.S.C. 3101-3108, as amended).

IV. Request for Comments

Comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Agency, including whether the information will have practical utility; (b) the accuracy of the Agency's estimate of the burden (including hours and cost) of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be

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

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

Sheleen Dumas,

Departmental Lead PRA Officer, Office of Chief Information Officer.

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DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

Proposed Information Collection; Comment Request; Services Surveys: BE-30, Quarterly Survey of Ocean Freight Revenues and Foreign Expenses of U.S. Carriers, and the BE-37, Quarterly Survey of U.S. Airline Operators' Foreign Revenues and Expenses

AGENCY: Bureau of Economic Analysis, Department of Commerce.

ACTION: Notice.

SUMMARY: The Department of Commerce, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995.

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FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the information collection instruments and instructions should be directed to Christopher Stein, Chief, Services Surveys Branch (SSB) BE-50, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20233; phone: (301) 278-9189; fax: (301) 278-9507; or via email at christopher.stein@bea.gov.

SUPPLEMENTARY INFORMATION:

I. Abstract

The Quarterly Survey of Ocean Freight Revenues and Foreign Expenses of U.S. Carriers (BE-30) is a survey that collects data from U.S. ocean freight carriers (owners and operators) whose total covered revenues or total covered expenses incurred outside the United States were \$500,000 or more in the previous year or are expected to be \$500,000 or more during the current year. The covered revenues are: (1) Revenue on cargo outbound from U.S. ports and the associated shipping weight; (2) revenue on cargo inbound into the United States and the associated shipping weight; (3) revenue on cross-trade cargoes; (4) charter hire (with crew) and space leasing revenues from foreign residents. The covered expenses are: (1) Fuel expenses in foreign countries; (2) expenses in foreign countries other than fuel expenses; and (3) charter hire (with crew) and space leasing payments to foreign residents. A report is not required from U.S. ocean freight carriers whose total annual covered revenues and total annual covered expenses are below \$500,000.

The Quarterly Survey of U.S. Airline Operators' Foreign Revenues and Expenses (BE-37) is a survey that collects data from U.S. airline operators engaged in the international transportation of goods and/or passengers and whose total covered revenues or total covered expenses incurred outside the United States were \$500,000 or more in the previous year or are expected to be \$500,000 or more during the current year. The covered revenues are: (1) Revenue derived from carriage of export freight and express from the United States to points outside the United States; (2) revenue derived from carriage of freight and express originating from, and destined to, points outside the United States; (3) revenue derived from transporting passengers originating from, and destined to, points outside the United States; (4) revenue from transporting passengers to and from the United States and the associated number of passengers; (5) interline settlement receipts from foreign airline operators. The covered expenses are: (1) Expenses incurred outside the United States for fuel and oil, station and maintenance bases, wages, and other goods and services purchased abroad (except aircraft leasing expenses); (2) aircraft (with crew) leasing expenses; and (3) interline settlement payments to foreign airline operators. A report is not required from U.S. airline operators whose total annual covered revenues and total

annual covered expenses are below \$500,000.

The data collected on these surveys are needed to monitor U.S. trade in transport services to analyze the impact of U.S. trade on the U.S. and foreign economies, to compile and improve the U.S. economic accounts, to support U.S. commercial policy on trade in transport services, to conduct trade promotion, and to improve the ability of U.S. businesses to identify and evaluate market opportunities. The data are used in estimating the transport component of the U.S. international transactions accounts (ITAs) and national income and product accounts (NIPAs).

The Bureau of Economic Analysis (BEA) is proposing no additions, modifications, or deletions to the current BE-30 and BE-37 surveys to minimize respondent burden while considering the needs of data users. Existing language in the instructions and definitions will be reviewed and adjusted as necessary to clarify survey requirements.

II. Method of Collection

BEA contacts potential respondents by mail at the end of each calendar quarter. Respondents must file completed BE-30 and BE-37 forms within 45 days after the end of each calendar quarter. A BE-30 report is required from U.S. ocean freight carriers (owners and operators) whose total covered revenues or total covered expenses incurred outside the United States were \$500,000 or more in the previous year or are expected to be \$500,000 or more during the current year. A BE-37 report is required from U.S. airline operators engaged in the international transportation of goods and/or passengers and whose total covered revenues or total covered expenses incurred outside the United States were \$500,000 or more in the previous year or are expected to be \$500,000 or more during the current year. Entities required to report will be contacted individually by BEA. Entities not contacted by BEA have no reporting responsibilities.

BEA offers electronic filing through its eFile system for use in reporting on the BE-30 and BE-37 quarterly survey forms. For more information about eFile, go to www.bea.gov/efile. In addition, BEA posts all its survey forms and reporting instructions on its website, www.bea.gov/ssb. These may be downloaded, completed, printed, and submitted via fax or mail.

III. Data

OMB Control Number: 0608-0011.
Form Number: BE-30 and BE-37.