

V. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning Amendment No. 2, including whether amendment No. 2 is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the NASD. All submissions should refer to file number SR-NASD-00-38 and should be submitted by August 28, 2001.

VI. Conclusion

It Is Therefore Ordered, pursuant to section 19(b)(2) of the Act,⁴⁴ that the proposed rule change (SR-NASD-00-38), as amended, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁴⁵

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 01-19700 Filed 8-6-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44635; File No. SR-NSCC-2001-10]

Self-Regulatory Organizations; National Securities Clearing Corporation; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Enhancing the Insurance Processing Service

August 1, 2001.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on June 5, 2001, National Securities Clearing Corporation ("NSCC") filed with the Securities and Exchange Commission ("Commission") the

proposed rule change as described in Items I, II, and III below, which items have been prepared primarily by NSCC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested parties.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The proposed rule change consists of an enhancement to the Insurance Processing Service ("IPS"). The enhancement will allow members and insurance carrier members of NSCC to transmit data and information to each other regarding their state licensing and appointments activities and to settle payments between themselves relating thereto.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, NSCC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. NSCC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.²

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The purpose of the proposed rule change is to enhance IPS to allow members and insurance carrier members of NSCC to transmit data and information to each other regarding their state licensing and appointments activities and to settle payments between themselves related thereto.

A license is an authorization from a state insurance department permitting the licensee to sell insurance under the guidelines established by the insurance laws of that state. Insurance carriers sponsor certain agents (also known in the industry as producers) to be licensed by particular states. The enhancement to IPS related to licensing ("Licensing enhancement") will allow insurance distributors who are members to request insurance carrier members to sponsor licenses for agents. Licensing will allow members and insurance carrier members to electronically exchange standardized relevant information about the agent.

The insurance carrier members can then use the information (to the extent permitted by applicable state law) to sponsor licenses with state insurance departments. The contacts between insurance carrier members and state insurance departments will not be made through NSCC. In addition, the Licensing enhancement will allow insurance carrier members and members to communicate information to each other regarding the status of a license request.

An appointment is an authorization from an insurance carrier permitting the appointee to sell the products of that particular carrier in a particular state. Appointments are periodically renewed. The enhancement to IPS related to appointments and renewals and terminations thereof ("Appointments") will allow insurance distributors who are members to request insurance carrier members to appoint agents to sell products in a particular state, renew and terminate appointments, and change demographic information relating to agents (collectively "appointment activity"). Appointments will also allow members and insurance carrier members to electronically exchange standardized, relevant information about the agents. The insurance carrier members can use the information (to the extent permitted by applicable state law) to help them carry out appointment activity with the relevant state insurance departments. The contacts between insurance carrier members and state insurance departments will not be made through NSCC. In addition, the appointments enhancement will allow insurance carrier members and members to communicate information to each other regarding the status of a request relating to appointment activity.

The processing of data and information described above will be substantially similar to the processing of data and information that IPS carries out today.

There will be money settlements associated with Licensing and Appointments. For example, insurance distributors who are members may from time to time reimburse insurance carrier members for licensing fees that the insurance carrier members pay to state insurance departments with respect to agents. The processing of settlement of payments for licensing and appointments will be similar to IPS's processing of settlement payments for its Applications (APP) and Subsequent Premiums (SUB) functions.

NSCC's Rule 57, Sec. 1 states that NSCC "may provide a service to enable Members and Insurance Carrier members to (i) transmit such data and

⁴⁴ 15 U.S.C. 78s(b)(2).

⁴⁵ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² The Commission has modified the text of the summaries prepared by NSCC.

information as the Corporation may determine from time to time * * * and (ii) settle payments relating to insurance products between themselves." The Licensing and Appointments enhancements fall within this description.

Licensing and Appointments can be used by members and insurance carrier members for the following lines of insurance: Disability/health, fixed annuity, life, long-term care, pre-need (funeral), variable annuity, and variable life. The processing for data and information and the settlement of payments with respect to all of these lines of business will be substantially similar.

The proposed rule change is consistent with Section 17A of the Act and the rules and regulations thereunder since it will facilitate the prompt and accurate processing of transactions.

(B) Self-Regulatory Organization's Statement on Burden on Competition

NSCC does not believe that the proposed rule change will have an impact on or impose a burden on competition.

(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

No written comments relating to the proposed rule change have been solicited or received. NSCC will notify the Commission of any written comments received by NSCC.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(4) thereunder because the proposed rule change is effecting a change in an existing service of a registered clearing agency that does not adversely affect the safeguarding of securities or funds in the custody or control of securities of the clearing agency or for which it is responsible and does not significantly affect the respective rights or obligations of the clearing agency or persons using the service. At any time within sixty days of the filing of such rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Section, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of NSCC. All submissions should refer to File No. SR-NSCC-2001-10 and should be submitted by August 28, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-19702 Filed 8-6-01; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

Data Collection Available for Public Comments and Recommendations

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, this notice announces the Small Business Administration's intentions to request approval of a new, and/or currently approved information collection.

DATES: Submit comments on or before October 9, 2001.

ADDRESSES: Send all comments regarding whether this information collection is necessary for the proper performance of the function of the agency, whether the burden estimate is accurate, and if there are ways to minimize the estimated burden and enhance the quality of the collection, to Jacqueline White, Chief, Administrative Information Branch, Office of Administrative Services, Small Business

Administration, 409 3rd Street, SW., Suite 5000, Washington DC 20416.

FOR FURTHER INFORMATION CONTACT:

Glenn P. Harris, Chief Counsel for Enforcement, Office of General Counsel, (202) 205-6862, or Curtis Rich, Management Analyst, (202) 205-7030.

SUPPLEMENTARY INFORMATION:

Title: National Environmental Policy Act Questionnaire.

Form No: SBA Form 2195.

Description of Respondents: Lenders participating in the section 7(a) guaranteed loan program, Certified Development Companies participating in the section 504 loan program, and certain small businesses that apply to SBA for financial assistance.

Annual Responses: 54,500.

Annual Burden: 32,614.

Jacqueline White,

Chief, Administrative Information Branch.

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SOCIAL SECURITY ADMINISTRATION

Statement of Organization, Functions and Delegations of Authority

This statement amends Part S of the Statement of Organization, Functions and Delegations of Authority, which covers the Social Security Administration (SSA). Chapter S1 covers the Office of the Deputy Commissioner, Finance, Assessment and Management. Notice is given that Subchapter S1R, the Office of Facilities Management, is being amended to establish a new Office of Buildings Management (S1RM) and to reflect internal changes within the other existing Offices. The following material replaces Subchapter S1R in its entirety.

Subchapter S1R

Office of Facilities Management

S1R.00 Mission
S1R.10 Organization
S1R.20 Functions

Section S1R.00 The Office of Facilities Management—(Mission):

The Office of Facilities Management (OFM) manages SSA-wide materiel management and facilities management programs. It directs SSA's national real property program including short- and long-range facilities planning; design, construction and leasing of central office facilities; and maintenance, repair and construction projects and policy development related to the operation of delegated buildings. It acquires, utilizes and manages space at SSA headquarters and develops a comprehensive space