

**Meeting Between Staff from the Federal Reserve and  
Representatives of The World Bank  
December 13, 2012**

**Participants:** Jordan Bleicher, Sean Campbell, Anna Harrington, and Chris Paridon (Federal Reserve).

Sebastien Boitreaud, J. Clifford Frazier, Doris Herrera-Pol, and Donald Sinclair (The World Bank).

**Summary:** Representatives from the World Bank (the “Representatives”) met with staff from the Federal Reserve to discuss issues related to the proposed rule issued by the Federal Reserve and other prudential regulators on margin and capital requirements for covered swap entities under Title VII of the Dodd-Frank Act. In particular, the Representatives raised concerns regarding provisions in the proposed rule that would require swap entities to collect margin from, as well as hold capital against counterparty credit exposure to, multilateral development banks, including the World Bank.