

**Conference Call Between Staff from the Federal Reserve Board, the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, and HSBC  
October 8, 2015**

**Participants:** Stephanie Martin, Anna Harrington, and Victoria Szybillo (Federal Reserve Board)

Jacob Doyle and Tom Hearn (Federal Deposit Insurance Corporation)

James Basham (Office of the Comptroller of the Currency)

Benjamin Eddy, Chris Dickens, Christine A. Calarco, Seth P. Bender, and William L. Kuhn (HSBC)

**Summary:** Staff from the Federal Reserve Board, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency held a conference call with representatives of HSBC to discuss issues related to the proposed rule issued on margin requirements for covered swap entities under Title VII of the Dodd-Frank Act. Matters discussed during the call included: (1) the impact of the proposed rulemaking on HSBC's swap dealers, and (2) possible issues associated with the exchange of margin between a covered swap entity and its affiliates.