

**Meeting Between Federal Reserve Board Staff
and Representatives of PIN Debit Networks, Merchants, and Counsel
January 26, 2017**

Participants: Matthew Eichner, Jeffrey Marquardt, Susan Foley, Mark Manuszak, Clinton Chen, Ian Spear, and Emily Massaro (Federal Reserve Board)

A. Owen Glist (Constantine Cannon); Suzanne Martindale (Consumers Union); Kimberly Ford and Neil Wilcox (First Data); Hannah Walker (FMI); Laura Townsend and Elizabeth Garner (Merchant Advisory Group); Elizabeth Provenzano (NRF); David Chiappetta (Perkins Coie); Judith McGuire (PULSE); Terry Dooley and Daniel Kramer (Shazam); Douglas Kantor (Steptoe & Johnson); Reed Luhtanen and Lauren Robitaille (Walmart); Amy Oberhelman (Target); and James Almon (Kenny Nachwalter).

Summary: Merchant representatives, representatives of several PIN debit networks and merchant trade groups, and their respective counsels met with Federal Reserve Board staff to discuss their observations of market developments related to contactless cards and cardholder verification methods, prioritization practices for EMV chips, and tokenization services in the card-present and card-not-present environments. The representatives expressed their views on how these market developments relate to Regulation II network routing provisions.