

Meeting Between Staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, Office of the Comptroller of the Currency, and Representatives of the International Swaps and Derivatives Association
January 30, 2024

Participants: David Alexander, Chris Anderson, Katherine Arnold, Cecily Boggs, Gillian Burgess, Brian Chernoff, Lesley Chao, Sarah Dunning, Anna Lee Hweko, David Imhoff, David Lynch, Michael Pykhtin, Vikram Ramnarain, and Nadya Zeltser (Federal Reserve Board)

Meraj Allahrakha, Earnie Barkett, Lauren Brown, Keith Bergstresser, Ben Bosco, Brian Cox, Bob Charurat, Ben Klein, Iris Li, Irina Leonova, Olga Lionakis, David Riley, Richard Smith, Catherine Wood, and Huiyang Zhou (Federal Deposit Insurance Corporation)

Venus Fan, Amrit Sekhon, Carl Kaminski, Kevin Korzeniewski, Benjamin Pegg, Margot Schwadron, and Diana Wei (Office of the Comptroller of the Currency)

Panayiotis Dionysopoulos, Lisa Galletta, Mark Gheerbrant, and Marc Tourangeau (International Swaps and Derivatives Association); Atreya Chatterjee, Ann McKeehan, and Jonathan Silverstone (Citigroup); Roger Rice and Michael Tregidga (Wells Fargo); Bruce Broder, Debbie Toennies, and Amol Tandon (J.P. Morgan); Andrew Nash and Charuhas Pandit (Morgan Stanley); Carter McDowell and Guowei Zhang (Securities Industry and Financial Markets Association); Benjamin Weiner and Daniel Wolf (Sullivan & Cromwell); Manoo Halati (Bank of New York Mellon); Cristina Patron, Joseph Hwang, and Alysa Shcherbakova (Goldman Sachs); Fabrice Dumont and Robert McKeon (State Street); Bengt Redlinger, Edward Kutin, and Damian Kudelka (Bank of America)

Summary: Staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency (agencies) met with representatives of the International Swaps and Derivatives Association, Citigroup, Wells Fargo, J.P. Morgan, Morgan Stanley, the Securities Industry and Financial Markets Association, Sullivan & Cromwell, Bank of New York Mellon, Goldman Sachs, State Street, and Bank of America, (collectively, ISDA) regarding the agencies' Basel III endgame notice of proposed rulemaking. ISDA representatives discussed the comment letter that ISDA submitted regarding the proposed rule and encouraged the agencies to perform a comprehensive evaluation of how the proposed rule would interact with other prudential requirements.