

Meeting Between Staff of the Federal Deposit Insurance Corporation, Federal Reserve Board, Office of the Comptroller of the Currency, and a Representative from RBC Capital Markets LLC

October 30, 2023

Participants: Elizabeth Falloon and Dena Kessler (Federal Deposit Insurance Corporation)

Francis Kuo, Lars Arneson, Brian Kesten, and Jacob Fraley (Federal Reserve Board)

Carl Kaminski (Office of the Comptroller of the Currency)

Anthony Ragozino (RBC Capital Markets LLC)

Summary: Staff of the Federal Deposit Insurance Corporation, Federal Reserve System, and Office of the Comptroller of the Currency (collectively, the “agencies”) met with a representative from RBC Capital Markets LLC regarding the agencies’ Notice of Proposed Rulemaking on Long-Term Debt Requirements for Large Bank Holding Companies, Certain Intermediate Holding Companies of Foreign Banking Organizations, and Large Insured Depository Institutions (Federal Reserve Board RIN 7100-AG66) (the “NPR”), which was published in the Federal Register on September 19, 2023 (88 *Fed. Reg.* 64524). The representative from RBC Capital Markets LLC discussed the impact of the NPR on banking organizations that would be required to issue eligible internal long-term debt from an insured depository institution to the parent banking organization and the eligibility requirements for long-term debt that would be required by the NPR.