

Meeting Between Staff of the Federal Deposit Insurance Corporation, Federal Reserve System, Office of the Comptroller of the Currency, and Representatives from the Appraisal Institute

November 7, 2023

Participants:

Benedetto Bosco, Catherine Wood, Anjoly David, Ernest Barkett, Benjamin Klein, David Riley, and Richard Smith (Federal Deposit Insurance Corporation)

Gillian Burgess, Trevor Feigleson, Carmen Holly, Naima Jefferson and Matthew McQueeney (Federal Reserve Board)

Benjamin Pegg, Christopher Rafferty, and Venus Fan (Office of the Comptroller of the Currency)

Bill Garber, Melanie Sieger, Justin Slack, and Brian Rodgers (Appraisal Institute)

Summary: Staffs of the Federal Deposit Insurance Corporation, Federal Reserve System, and Office of the Comptroller of the Currency (collectively, the “agencies”) met with representatives of the Appraisal Institute regarding the agencies’ Notice of Proposed Rulemaking on Regulatory Capital Rule: Large Banking Organizations and Banking Organizations With Significant Trading Activity (FDIC RIN 3064–AF29) (the “NPR”), which was published in the Federal Register on September 18, 2023 (88 FR 64028). The Appraisal Institute representatives discussed their questions regarding the proposed market value definition in the calculation of the loan-to-value ratio under the NPR.