

Meeting Between Staffs of the Federal Deposit Insurance Corporation, Federal Reserve System, Office of the Comptroller of the Currency, and Representatives from the Structured Finance Associate (“SFA”) and Mayer Brown LLP

November 14, 2024

Participants:

Benedetto Bosco, Olga Lionakis, Catherine Wood, Joanne Rose, Jimi Du, Merritt Pardini, and Iris Li (Federal Deposit Insurance Corporation)

Robin Oh, Abigail Roberts, David Imhoff, Emily Davine, Lesley Chao and David Alexander (Federal Reserve Board)

Andrew Tschirhart, Kevin Korzeniewski, Christopher Rafferty, and Margot Schwadron (Office of the Comptroller of the Currency)

Scott Frame (SFA); Stuart Litwin (Mayer Brown LLP)

Summary: Staffs of the Federal Deposit Insurance Corporation, Federal Reserve System, and Office of the Comptroller of the Currency met with representatives from SFA and Mayer Brown LLP (collectively, the “SFA representatives”) regarding the Notice of Proposed Rulemaking on Regulatory Capital Rule: Large Banking Organizations and Banking Organizations With Significant Trading Activity (FDIC RIN 3064–AF29), which was published in the Federal Register on September 18, 2023 (88 FR 64028). The SFA representatives provided further explanation on their comment letter, dated January 16, 2024, specifically relating to the risk weight floor and the look-through approach under the proposed securitization framework.