



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, D.C. 20429-9990

Financial Institution Letter
FIL-88-2019
December 31, 2019

Reopening Comment Period for Proposed Rule to Amend Swap Margin Requirements

Summary: The FDIC, Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve, Farm Credit Administration, and Federal Housing Finance Agency (collectively, the agencies) are reopening the comment period for the notice of proposed rulemaking (NPR) that would amend swap margin requirements for a registered swap dealer that is an insured depository institution or is otherwise supervised by one of the agencies.

Statement of Applicability to Institutions with Total Assets Under \$1 Billion: The swap margin rule exempts swaps entered into for hedging by financial institutions with total assets of \$10 billion or less. Thus, the proposed amendments are not expected to affect such institutions. However, all interested persons are invited to comment on the NPR.

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FDIC-Supervised Institutions

Suggested Routing:
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Related Topics:
[Margin and Capital Requirements for Covered Swap Entities; Final Rule](#)
[Margin and Capital Requirements for Covered Swap Entities – TRIPRA Amendment; Final Rule](#)
[Margin and Capital Requirements for Covered Swap Entities – EMNA Amendment; Final Rule](#)
[Margin and Capital Requirements for Covered Swap Entities – Brexit Amendment; Interim Final Rule](#)

Attachments:
[Margin and Capital Requirements for Covered Swap Entities: Comment Period Extension](#)
[Notice of Proposed Rulemaking to Amend Margin and Capital Requirements for Covered Swap Entities – IBOR Transition, Inter-affiliate Margin, Additional Compliance Date, Documentation, Compression](#)

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Highlights:

- The agencies are reopening the comment period for the NPR published in the *Federal Register* on November 7, 2019 that would amend the agencies' regulations that require swap dealers and security-based swap dealers under the agencies' respective jurisdictions to exchange margin with their counterparties for swaps that are not centrally cleared.
- The original comment period for the NPR closed on December 9, 2019.
- The agencies are reopening the comment period through January 23, 2020. Interested parties may submit public comments on the rule amendments proposed and the questions presented in the NPR.