

Statement by Chairman Martin J. Gruenberg
On the Federal Reserve's Proposed Rule on Long-Term Debt

October 30, 2015

The Federal Reserve's long-term debt proposed rule is an important step in the effort to ensure that large, systemically important banking organizations can fail in an orderly way without taxpayer support.

The long-term debt requirement would make sure that capital resources from private creditors would be available to facilitate this process. I look forward to continuing to work with the Federal Reserve to promote resolvability of systemically important financial firms.