

MEMORANDUM

TO: Executive Secretary
Notice of Proposed Rulemaking:
Incentive-Based Compensation Arrangements (RIN 3064-AD86)

FROM: Nefretete Smith, Counsel, FDIC Legal Division

DATE: September 13, 2021

SUBJECT: Meeting with Representatives from Communications Workers of America

On September 8, 2021, staff from the Federal Deposit Insurance Corporation (FDIC), Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System (FRB) met with representatives from Communications Workers of America (CWA). The CWA representatives shared their view of the second joint Notice of Proposed Rulemaking (NPR) to implement section 956 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. This NPR was published in the Federal Register on June 10, 2016 (81 FR 37670). Specifically, representatives discussed volume-based incentive compensation arrangements and additional metrics that could be used to identify risks posed by employees' activities at a financial institution.

A list of participants appears below.

FDIC	Catherine Topping Nefretete Smith Ryan Singer
OCC	Vincent Perrone Alison MacDonald Alicia Miller
FRB	Teresa Scott Naima Jefferson Gillian Burgess Kirk Schwarzbach
CWA	Dan Mauer Hudson Munoz Nick Weiner Elena Lopez