MEMORANDUM

TO: Public File – Notice of Proposed Rulemaking: Standardized Approach for Calculating the Exposure Amount of Derivative Contracts (RIN 3064-AE80) ("SA-CCR NPR")

FROM: Irina Leonova, RMS

DATE: May 21, 2019

SUBJECT: Meeting with Representative from Financial Services Forum

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On May 21, 2019, FDIC, FRB and OCC staff had a meeting with a representative from Financial Services Forum regarding certain matters involving the SA-CCR NPR, which was issued in the Federal Register of 83 Fed. Reg. 64660 (December 17, 2018). The issues discussed during the meeting involved the coherence of framework, and SA-CCR calibration, among other matters covered in Financial Services Forum's comment letter to the federal banking agencies dated March 18, 2019.

Representatives from Financial Services Forum were: Sean Campbell (Financial Services Forum), Timothy Becker (Citigroup), Bengt Redinger (Bank of America), Andrew Nash (Morgan Stanley), Joseph Hwang (Goldman Sachs), Alistair Webster (JP Morgan Chase), Beth Cleland (JP Morgan Chase), Jennifer Xi (State Street Corporation), David Portilla (Debevoise & Plimpton), Chen Xu (Debevoise & Plimpton). Representatives from the FDIC included Irina Leonova. Representatives from the FRB included Norah Barger, David Lynch, Michael Pykhtin, Missaka Warusawitharana, Mark Handzlik, Noah Cuttler, and Mark Buresh. Representatives from the OCC included Guowei Zhang, Ron Shimabukuro.

A presentation was shared for the meeting.

Attachment