

MEMORANDUM

TO: Executive Secretary
Advance Notice of Proposed Rulemaking:
Brokered Deposits and Interest Rate Restrictions (RIN 3064-AE94)

FROM: Vivek Khare, Counsel

DATE: July 31, 2019

SUBJECT: Meeting with Industry Participants

On July 24, 2019, staff from the Federal Deposit Insurance Corporation (FDIC) met with industry participants and discussed the FDIC's Advance Notice of Proposed Rulemaking (ANPR) on brokered deposits and the interest rate restrictions. This ANPR was published in the Federal Register on February 6, 2019 (84 FR 2366). The issues discussed in the meeting related to the FDIC's regulatory approach to brokered deposits and prepaid card programs.

A list of participants appears below.

FDIC: Nick Podsiadly
James Anderson
Ruth Amberg
Vivek Khare

Industry Participants: Dee Buchanan (Ogilvy Government Relations)
Jason Fincke (US Bank)
John Hagy (Metabank)
Brian Tate (Innovative Payments Association)
Eli Rosenberg (Baird Holm LLP)