

Meeting Between Staff of the Federal Deposit Insurance Corporation, Federal Reserve System, Office of the Comptroller of the Currency, and Representatives from Tiber Creek Group, Commercial Real Estate Financial Council, and Mayer Brown LLP

November 20, 2023

Participants:

Benedetto Bosco, Catherine Wood, Anjoly David, Ernest Barkett, Irina Leonova, Andrew Carayiannis, Richard Smith, David Riley, Benjamin Klein, Bob Charurat, Brian Cox, Joanne Rose, Iris Li, and Olga Lionakis (Federal Deposit Insurance Corporation)

Cecily Boggs, Gillian Burgess, Sarah Dunning, Mark Buresh, David Imhoff, Jasmin Keskinen, Jonah Kind, Lesley Chao, David Alexander Matthew McQueeney, Michael Suher, Nathan Brulport, Ryan Rossner, Andrew Willis, Nadya Zeltser, and Vikram Ramnarain (Federal Reserve Board)

Margot Schwadron, Benjamin Pegg, Amrit Sekhon, Justin Reiss, Daniel Perez, and Venus Fan (Office of the Comptroller of the Currency)

Drew Cantor (Tiber Creek Group), Sairah Burki, Lisa Pendergast, and David McCarthy (Commercial Real Estate Financial Council), Matthew Bisanz and Eric Reilly (Mayer Brown)

Summary: Staffs of the Federal Deposit Insurance Corporation, Federal Reserve System, and Office of the Comptroller of the Currency (collectively, the “agencies”) met with representatives from the Tiber Creek Group and Commercial Real Estate Financial Council (collectively, the “commercial real estate representatives”) regarding the agencies’ Notice of Proposed Rulemaking on Regulatory Capital Rule: Large Banking Organizations and Banking Organizations With Significant Trading Activity (FDIC RIN 3064–AF29) (the “NPR”), which was published in the Federal Register on September 18, 2023 (88 FR 64028). The commercial real estate representatives discussed the impact of the NPR on the commercial real estate market and suggestions for changes to the NPR. They indicated that they intend to also submit a public comment.