

May 13, 2010

MEMORANDUM TO: The Executive Secretary's Section
FDIC Legal Division

FROM: Diane Ellis
Deputy Director
Division of Insurance and Research

SUBJECT: Meeting with JPMorgan Chase on
Large Bank Assessment System NPR

The FDIC published in the Federal Register a Notice of Proposed Rulemaking requesting comments on its proposal to amend the FDIC's assessment regulations and revise the assessment system applicable to large institutions to better differentiate institutions by taking a more forward-looking view of risk, to better take into account losses that the FDIC will incur if an institution fails, to revise the initial assessment rates for all institutions, and to make technical and other changes to the rules governing the risk-based system. 75 Fed. Reg. 23516 (May 3, 2010).

On Friday, May 7, 2010, FDIC staff conducted a teleconference call with representatives of JPMorgan Chase (JPM) to discuss the proposed rulemaking. The discussion focused on the data and techniques used to develop and evaluate the proposed scorecards.