

October 25, 2016

MEMORANDUM TO: Ralph Frable
 Valerie Best

CC: Pat Devoti
 David Wall
 Cristina Regojo

FROM: Alexandra Steinberg Barrage
 Senior Resolution Policy Specialist
 Office of Complex Financial Institutions

SUBJECT: Meeting on October 5, 2016 between FDIC staff and
 Representatives of the International Swaps and Derivatives
 Association, Inc. (ISDA)

Participants:

David Wall, Cristina Regojo, Alexandra Steinberg Barrage (FDIC); Samantha Riley, Christopher Young (ISDA); Seth Grosshandler, Knox McIlwain, Lauren Gilbert (Cleary)

Summary:

FDIC staff met with ISDA representatives (“ISDA representatives”) in connection with the FDIC’s Proposed Rule establishing restrictions on qualified financial contracts of certain FDIC-supervised institutions; Revisions to the Definition of Qualifying Master Netting Agreement and Related Definitions. The ISDA representatives discussed several proposals for the final rule, including the terms of a proposed U.S. Jurisdictional Module and the scope of entities subject to the rule.