

MEMORANDUM

TO: Public File - Notice of Public Rulemaking: Net Stable Funding Ratio: Liquidity Risk Measurement Standards and Disclosure Requirements (RIN 3064-AE44) (“NSFR NPR”)

FROM: Sue Dawley, Senior Attorney, Legal Division

DATE: December 22, 2016

SUBJECT: Meeting with Representatives from The Clearing House

On December 20, 2016, FDIC staff, along with the staff of the Office of the Comptroller and the Board of Governors of the Federal Reserve System, met with representatives of The Clearing House.

Representatives from The Clearing House presented their concerns and views with regard to certain provisions of the NSFR NPR, which was issued in the Federal Register of 81 FR 35124 (June 1, 2016), including the liquid and readily-marketable standard.

The FDIC representatives at this meeting were:

- Eric Schatten, Senior Policy Analyst, Division of Risk Management Supervision
- Andrew Carayiannis, Senior Policy Analyst, Division of Risk Management Supervision
- Nana Ofori-Ansah, Policy Analyst, Division of Risk Management Supervision
- Greg Feder, Counsel, Legal Division
- Andy Williams, Counsel, Legal Division
- Sue Dawley, Senior Attorney, Legal Division

The representatives of The Clearing House in attendance at the meeting were:

- Anna Shender, Managing Director, Bank of America
- Sean Flanagan, Managing Vice President, Treasury Capital Markets, Capital One
- Oleg Karr, Head of Liquidity Policy at Citi Treasury, Citi
- Sri Kalyana C. Popuri, Managing Director, Global Head of Liquidity Policy & Regulatory Management, JPMorgan
- Michael Overmyer, Vice President & Assistant General Counsel, JPMorgan
- David Kahn, Managing Director, Asset & Liability Management, PNC
- Dan Murphy, Vice President in Corporate Treasury, Morgan Stanley
- Sarah Flowers, Associate, Sullivan & Cromwell
- Andrea Tokheim, Special Counsel, Sullivan & Cromwell
- Christina Zausner, Vice President, Policy and Industry Analysis, CRE Finance Council
- David Wagner, Executive Managing Director, Head of Finance and Risk Affairs, Senior Associate General Counsel, The Clearing House