

MEMORANDUM

TO: Public File – Notice of Proposed Rulemaking: Standardized Approach for Calculating the Exposure Amount of Derivative Contracts

FROM: Irina Leonova
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DATE: May 31, 2019

SUBJECT: Meeting with Representatives from Various Entities

On February 22, 2019, staff of the Federal Deposit Insurance Corporation (“FDIC”), the Office of the Comptroller of the Currency (“OCC”), and the Board of Governors of the Federal Reserve System (“Board”) (collectively, “agencies”) met with representatives from various entities at the International Swaps and Derivatives Associations, Inc. (“ISDA”) to discuss the interagency notice of proposed rulemaking that proposed to implement the standardized approach for counterparty credit risk to calculate the exposure amount of derivative contracts under the agencies’ regulatory capital rule (“NPR” or “proposal”). This NPR was published for comment in the Federal Register on December 17, 2018 (83 FR 64660).

The representatives encouraged the agencies to consider various revisions to the proposal, including different treatment for derivatives end-users and consideration of additional risk mitigants.

A list of the participants (in person and by telephone) is as follows:

Ananda Radhakrishnan	American Bankers Association
Brett Waxman	Bank Policy Institute
David Wagner	Bank Policy Institute
Bengt Redlinger	Bank of America
Brian Salley	Barclays
David Lynch	Board
Elizabeth MacDonald	Board
Sara Saab	Board
Noah Cuttler	Board
Mark Handzlik	Board
Mark Buresh	Board
Michael Pykhtin	Board
Diana Iercosan	Board
Andrew Hartlage	Board
Hulusi Inanoglu	Board

Gillian Burgess	Board
David Alexander	Board
Bradley McGrath	Citigroup
Mark Stedman	Credit Suisse
Ankur Mehta	Credit Suisse
Piyali Das	Deutsche Bank
Irina Leonova	FDIC
Peter Yen	FDIC
James Haas	FDIC
Jacqueline Mesa	FIA
Farid Anvari	FIA
Ada Lee	Goldman Sachs
Avijit Praveer	Goldman Sachs
Joseph Hwang	Goldman Sachs
Richard Bayley	HSBC
Ann Battle	ISDA
Lisa Galletta	ISDA
Mark Gheerbrant	ISDA
Mia Wright	ISDA
John Gleason	JPMorgan Chase & Co.
William Thorne	JPMorgan Chase & Co.
Debbie Toennies	JP Morgan
Andrew Nash	Morgan Stanley
Guowei Zhang	OCC
Margot Schwadron	OCC
Kevin Korzeniewski	OCC
Carl Kaminski	OCC
Carter McDowell	SIFMA
Tim Becker	Wells Fargo