

MEMORANDUM

TO: Public File – Notice of Proposed Rulemaking: Standardized Approach for Calculating the Exposure Amount of Derivative Contracts (RIN 3064-AE80) (“SA-CCR NPR”)

FROM: Irina Leonova, RMS

DATE: May 22, 2019

SUBJECT: Meeting with Representatives from Gibson Dunn and Coalition for Derivatives End-Users

On May 22, 2019, FDIC staff met with representatives from Gibson Dunn & Crutcher and Coalition for Derivatives End-Users regarding certain matters involving the SA-CCR NPR, which was issued in the Federal Register of 83 Fed. Reg. 64660 (December 17, 2018). The issues discussed during the meeting involved the capital treatment of derivatives contracts with commercial end-users, among other matters covered in Gibson Dunn and Coalition for Derivatives End-Users’ comment letter to the federal banking agencies dated March 18, 2019.

Representatives from Gibson Dunn and Coalition for Derivatives End-Users were: Michael Bopp, James Springer, Jeffrey Steiner, Samantha Ostrom, Sarah Croasdale, Tiffany Silvey, Claudia Morrow, Deanna Masters, Daryl Blakey, Walter Juzenas, Samantha DeZur, and Katherine Jones. Representatives from the FDIC included Bob Bean, Michael Spencer, from the Division of Risk Management Supervision, George French from the Division of Insurance and Research, Nicholas Podsiadly, Ashby Hilsman from the Legal Division, and Travis Hill from the Chairman’s office.