

Meeting Between Representatives of Better Markets and Staffs of the Federal Reserve Board, Office of the Comptroller of the Currency, Federal Deposit Insurance Corporation, Farm Credit Administration (“Agencies”)

March 2, 2020

Summary: Staffs of the Agencies met with representatives of Better Markets to discuss certain requested amendments to the Agencies’ Swap Margin Rules as outlined in the Better Market’s comment letter of December 9, 2019. In particular, Better Markets raised considerations related to the proposed amendments for inter-affiliate margin requirements.

The Better Markets’ representatives included Dennis Kelleher, Joseph Cisewski, and Tim Clark. Agencies representatives included Alexander LePore (FDIC), Ashby Hilsman (FDIC), Bobby Bean (FDIC), Clayton Milburn (FCA), David Lynch (FRB), Elizabeth MacDonald (FRB), Irina Leonova (FDIC), James Basham (OCC), Jason Shafer (FRB), John Feid (FRB), Lesley Chao (FRB), Patricia Yeh (FRB), Richard Katz (FCA), Stephanie Martin (FRB), Tim Nerdahl (FCA).