

MEMORANDUM

TO: Executive Secretary
Notice of Proposed Rulemaking:
Parent Companies of Industrial Banks and Industrial Loan Companies (RIN 3064-AF31)

FROM: Catherine Topping, Counsel, FDIC Legal Division

DATE: October 14, 2020

SUBJECT: Meeting with Representatives from the Bank Policy Institute

Please include this memorandum in the public file for the proposal relating to Parent Companies of Industrial Banks and Industrial Loan Companies, RIN 3064-AF31.

On October 8, 2020, staff from the Federal Deposit Insurance Corporation (FDIC) participated in a virtual meeting and phone call with staff and member institutions of the Bank Policy Institute (BPI). Representatives of BPI and constituent financial institutions shared their views on the Notice of Proposed Rulemaking (NPR) that would establish conditions and commitments for deposit insurance applications, changes in control, and mergers involving an insured industrial bank or industrial loan company becoming a subsidiary of a company that is not subject to consolidated supervision by the Federal Reserve Board. This NPR was published in the Federal Register on March 31, 2020 at 85 FR 17771. Representatives of BPI discussed certain issues described in the letter commenting on the NPR submitted by BPI on June 30, 2020.

A list of participants appears below.

FDIC

- Doreen Eberley, Director, Risk Management Supervision
- Patti Colohan, Associate Director, Risk Management Examinations
- Tom Lyons, Chief, Policy & Program Development
- Don Hamm, Chief, Risk Management & Applications
- Heather Basnett, Special Assistant, Senior Deputy Director
- Katrice Yokley, Assistant to the Director
- Robert Masterson, Special Assistant to the Director
- Nicholas Podsiadly, General Counsel
- Jasa Gitomer, Special Assistant to the General Counsel
- Mark Flanigan, Senior Counsel
- Greg Feder, Counsel
- Catherine Topping, Counsel

Bank Policy Institute

- John Court, Senior Vice President, General Counsel
- Dafina Stewart, Senior Vice President, Associate General Counsel

- Jorge Rivera, Senior Vice President, Senior Associate General Counsel for Regulation – Truist
- Andrea Kenyon, Global Legal Head, Regulatory – TD Bank
- Kieran Fallon, Senior Deputy General Counsel – PNC
- Rebecca Green, Attorney – U.S. Bank

Kelvin Chen, Vice President, Senior Associate General Counsel – Capital One