

MEMORANDUM

TO: Executive Secretary—Notice of Proposed Rulemaking
Brokered Deposit Restrictions (RIN 3064-AE94)

FROM: Thomas Hearn, Counsel

DATE: May 5, 2020

On May 1, 2020, FDIC staff met with staff from Promontory Interface Network LLC (“Promontory”) by conference telephone call. Promontory staff requested the meeting to discuss the FDIC’s Notice of Proposed Rulemaking that addresses brokered deposit restrictions (85 FR 7453 (Feb. 10, 2020)). During the call, Promontory staff shared views regarding the proposed definition of “facilitating the placement of deposits.”

FDIC participants:

Travis Hill
Nick Podsiadly
Rae-Ann Miller
Thomas Lyons
Ruth Amberg
Sheikha Kapoor
Thomas Hearn

Promontory participants:

William T. Bergin
Douglas Philips
Joseph DiNuzzo
Charles Molluzzo