

MEMORANDUM

TO: Public File - Notice of Public Rulemaking: Liquidity Coverage Ratio: Liquidity Risk Measurement, Standards, and Monitoring, (RIN 3064-AE04) (“Liquidity Coverage Ratio NPR”)

FROM: Sue Dawley, Senior Attorney, Legal Division

DATE: June 12, 2014

SUBJECT: Conference Call with Representatives from The Charles Schwab Corporation (“Schwab”)

On May 12, 2014, FDIC staff, together with staff of the Board of Governors of the Federal Reserve System and the Office of the Comptroller of the Currency, participated in a conference call with representatives of Schwab.

The representatives of Schwab presented their concerns and views with regard to certain provisions of the Liquidity Coverage Ratio NPR, which was issued in the Federal Register of November 29, 2013 (78 FR 71818), including (1) the impact of the net capital rule, (2) the proposed inflow cap, and (3) brokered sweep deposits.

The FDIC representatives on this conference call were:

- Kyle Hadley, Section Chief for Examination Support, Capital Markets/RMS
- Eric Schatten, Policy Analyst, Capital Markets/RMS
- Greg Feder, Counsel, Legal Division
- Sue Dawley, Senior Attorney, Legal Division

Schwab’s representatives on the conference call were:

- Scott Eckel, Vice President, Legislative & Regulatory Affairs.
- Rene Kim, Senior Vice President, Client Solutions Group
- Peter Morgan, Senior Vice President & Deputy General Counsel
- Bill Quinn, Senior Vice President and Treasurer