Meeting Between Staff of the Federal Reserve Board, the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC), and Representatives of the Futures Industry Association (FIA) August 8, 2014

Participants: Mary Ann Betsch, Holly Kirkpatrick, Matt McQueeney (Federal Reserve Board)

Margot Schwadron, Roger Tufts, Carl Kaminski, Henry Barkhausen, William Martin, Amrit Sekhon (OCC)

Karl Reitz, Michael Phillips, John Conboy, John Feid (FDIC)

Jacqueline H. Mesa (FIA Global), Sarah Clark (Morgan Stanley), Demetrios Bouras (JP Morgan), Charlotte Pissaridou (Goldman Sachs), Oliver Frankel (Goldman Sachs), representatives from Morgan Stanley, Goldman Sachs, and JP Morgan, (FIA)

Summary: On August 8, 2014, staff of the Federal Reserve Board, the OCC, and the FDIC (collectively, the agencies) participated in a conference call with representatives of FIA to discuss the agencies' supplementary leverage ratio proposed rule. Representatives of FIA requested that for purposes of the agencies' development of the interagency final rule, the agencies consider excluding from total leverage exposure cash received from a clearing member client as initial margin and held by the clearing member banking organization in a segregated account.