<div align="center">**MEMORANDUM**</div>

TO: Public File – Notice of Proposed Rulemaking: Standardized Approach for Calculating the Exposure Amount of Derivative Contracts (RIN 3064-AE80) ("SA-CCR NPR")

FROM: Irina Leonova, RMS

DATE: April 5, 2019

SUBJECT: Meeting with Representatives from the Futures Industry Association, Other Financial Services Trade Associations, and Banking Organizations

---

On April 5, 2019, FDIC, FRB and OCC staff met with representatives from the International Swaps and Derivatives Association, Inc., the Securities Industry and Financial Markets Association, the American Bankers Association, the Bank Policy Institute, the Futures Industry Association, Bank of America, Citibank, Goldman Sachs, Deutsche Bank, JP Morgan, Morgan Stanley, State Street, Wells Fargo and Credit Suisse regarding certain matters involving the SA-CCR NPR, which was issued in the Federal Register of 83 Fed. Reg. 64660 (December 17, 2018). The issues discussed during the meeting involved supervisory factors, treatment of initial margin, application of alpha, treatment of commercial end users, netting across single QMNA and client clearing, among other matters covered in comment letter of the attendees to the federal banking agencies dated March 18, 2019.

Representatives from the industry were: Panayiotis Dionysopoulos, Lisa Galletta, Ananda Radhakrishnan, Bengt Redlinger, Brett Waxman, Bradley Mcgrath, Joseph Hwang, Piyali Das, Andrew Nash, Jacqueline Mesa, Debbie Toennies, Carter McDowell, S Patterson, Roger Rice, Mark Stedman. Representatives from the FDIC included Irina Leonova, Peter Yen, James Haas, and Michael Phillips. Representatives from the FRB included David Lynch, Elizabeth MacDonald, Noah Cuttler, Sara Saab, Mark Handzlik, Mark Buresh, Michael Pykhtin, Diana Iercosan, Andrew Hartlage, Hulusi Inanoglu, Gillian Burgess, David Alexander, Cecily Boggs, and Victoria Maizenberg. Representatives from the OCC included Guowei Zhang, Margot Schwadron, Kevin Korzeniewski, and Carl Kaminski,

A joint presentation was shared for the meeting.