Call Between Representatives of the Asset Management Group of the Securities Industry and Financial Markets Association ("SIFMA AMG") and Staffs of the Federal Deposit Insurance Corporation ("FDIC")

December 2, 2019

Summary: Staffs of the FDIC had a call with representatives of SIFMA AMG to discuss certain requested amendments to the Agencies' Swap Margin Rules. In particular, SIFMA AMG requested to remove certain restrictions on money market mutual funds' assets so that more money market mutual funds can qualify as eligible collateral. The SIFMA AMG representatives included Dave Fishman, Michele Kershaw, and Wendy Yun of Goldman Sachs; Jason Silverstein and Andrew Ruggiero of SIFMA. FDIC staff attending the call included Irina Leonova, Peter Yen, Andrew Carayiannis of the Division of Risk Management Supervision and Thomas Hearn of the Legal Division.