May 23, 2019

TO: Executive Secretary

FROM: Celia Van Gorder
Supervisory Counsel, Legal Division, Complex Financial Institutions Section

SUBJECT: Meeting at the Request of the Bank Policy Institute, Institute of International Bankers, and Securities Industry and Financial Markets Association to Discuss the Notice of Proposed Rulemaking Regarding Resolution Plan Rule

On May 17, 2019, staff from the Federal Deposit Insurance Corporation ("FDIC"), Board of Governors of the Federal Reserve System ("FRB"), and the Federal Reserve Bank of New York ("New York Fed") (each of the FDIC, FRB and New York Fed, an "agency") participated in a phone call with representatives of the Bank Policy Institute ("BPI"), Institute of International Bankers ("IIB"), and Securities Industry and Financial Markets Association ("SIFMA" and collectively with BPI and IIB, the "associations") to discuss the Notice of Proposed Rulemaking published in the Federal Register (*Resolution Plans Required*, 84 Fed. Reg. 21600 (May 14, 2019)) ("proposal") regarding the resolution plan rule (12 C.F.R. Part 381, 12 C.F.R. 243), and the letters the associations submitted on May 1, 2019 concerning the proposal.

Agency staff acknowledged receipt of the associations' letters and an understanding of the issues described therein. Agency staff also noted that the current version of the resolution plan rule applies until the proposal is finalized. Representatives of the associations stated that in order to meet current submission deadlines, certain firms would soon need to begin committing staff, budgets and other resources to develop their next resolution plans. Agency staff acknowledged these additional considerations.

A list of participants appears below:

FDIC	Lori Quigley
	Robert Connors
	Celia Van Gorder
	Dena Kessler
FRB	Catherine Tilford
	Katie Ballintine
	Laurie Schaffer
	Jay Schwarz
	Steve Bowne
New York Fed	Kristin Malcarney
BPI	John Court
IIB	Stephanie Webster
SIFMA	Carter McDowell
Davis Polk & Wardell LLP	Margaret Tahyar
	Daniel Newman