

Meeting Between Staff of the Federal Reserve System (FRS), Staff of the Federal Deposit Insurance Corporation (FDIC), and Representatives of the Truist Financial Corporation (Truist)

December 8, 2023

Participants: Catherine A. Tilford, Tudor N. Rus, Molly Bergamo, Mason Laird, Steve Malerba, Melanie Murphy, Sarah Podrygula, and Brian Kesten (FRS)

Kent Bergey, Zachary Jones, Lucas McKibben, Mike Morgan, John Quartironi, and Esther Rabin (FDIC)

Patricia Yeh, Crosby Mulwee, Vince Rights, John Foreman, Casey Windom, and Michael Shady (Truist)

Summary: Staff of the FRS and staff of the FDIC (the agencies) participated in a video conference with representatives of Truist related to the proposed Guidance for Resolution Plan Submissions of Domestic Triennial Full Filers, 88 Fed. Reg. 64626 (Sept. 19, 2023). Representatives of Truist described Truist's development and approval processes for resolution plan submissions. Truist representatives also requested that the agencies extend the July 1, 2024, deadline by which triennial full filers, like Truist, must submit their full resolution plans considering that finalization of the proposal would impact resolution planning development.

Agency staff expressed their intent to consider the issues raised on the video conference.