



February 12, 2024

TO: Executive Secretary

FROM: Karen L. Main
Senior Counsel, Receivership Policy Unit, Legal Division

SUBJECT: Meeting at the Request of the Bank Policy Institute to Discuss the Proposed
Guidance Documents for Domestic and Foreign Triennial Full Filers

Please include this memorandum in the public file for the proposals relating to *Guidance for Resolution Plan Submissions of Domestic Triennial Full Filers*, 88 Fed. Reg. 64626 (September 19, 2023) and *Guidance for Resolution Plan Submissions of Foreign Triennial Full Filers*, 88 Fed. Reg. 64641 (September 19, 2023), respectively.

On February 7, 2024, staff from the Federal Deposit Insurance Corporation (“FDIC”) participated in a video conference with staff from the Bank Policy Institute (“BPI”), representatives from five of the covered companies, and attorneys from Davis Polk & Wardwell LLP (“DP&W”), counsel to BPI, to discuss the Guidance for Resolution Plan Submissions of Domestic and Foreign Triennial Full Filers (hereinafter, the “proposals”).

Representatives of BPI requested the meeting in order to clarify or elaborate upon topics presented in its comment letter addressing the proposals dated November 30, 2023. BPI and the covered companies’ representatives provided additional insight regarding several topics previously addressed in its comment letter. They supported the inclusion of both the SPOE and the MPOE resolution strategies in the final guidance and believed that the agencies should not promote one strategy over the other. BPI and the covered companies’ representatives also advocated for at least an entire year to incorporate the final guidance for 165(d) plans into their resolution plan submissions. They recommended that the 165(d) final guidance should continue to be tailored based on the risk the various types of institutions present rather than applying many of the criteria required of the GSIBs without differentiation. The BPI and covered companies’ representatives expressed their view that the two sets of resolution planning requirements for the 165(d) plans and the IDI Rule plans should take a coordinated approach; e.g., terms and concepts should be consistent between the two rules. Finally, they noted challenges posed for certain foreign-based covered companies of plan content expectations concerning the home country resolution strategy.

Agency staff expressed their intent to consider the issues raised on the phone call.

A list of participants is provided on Attachment A.

Attachment A

BPI

Tabitha Edgens
Samantha Riley

Covered Companies

Michelle Jones, BNPP
Craig Kennedy, US Bank
Vince Rights, Truist
Brandon Sternberg, Barclays
Peter Sullivan, PNC Bank

DP&W

Meg Tahyar
Daniel Newman

FDIC

Art Murton
Jenny Traille
Ryan Tetrick
Andrew Felton
Rob Connors
Pen Starke
and other FDIC staff