

**Meeting Between Staff of the Federal Deposit Insurance Corporation, Federal Reserve System, Office of the Comptroller of the Currency, and Representatives from the Securities Industry and Financial Markets Association (SIFMA) and the Asset Management Group of SIFMA (SIFMA AMG) and Several SIFMA and SIFMA AMG Member Banking Organizations**  
**February 27, 2024**

**Participants:** Lars Arnesen, Lesley Chao, Ryan Engler, Jacob Fraley, Charles Gray, Benjamin Kay, Brian Kesten, Francis Kuo, Vivien Lee, Reena Sahni, William Treacy, (Federal Reserve Board); Diosmedis Jara (Federal Reserve Bank of New York); and Mark House (Federal Reserve Bank of Richmond).

[Elizabeth Falloon, Andrew Felton, Bruce Hickey, Dena Kessler, Andrew Lubash, Michael Norton, Julie Paris, Jacques Schillaci, Ryan Singer, Richard Starke, Kenneth Stinson, Angus Tarpley III, Ryan Tetrick, and Celia Van Gorder] (Federal Deposit Insurance Corporation)

[JungSup Kim, Joanne Phillips, Andrew Tschirhart,] (Office of the Comptroller of the Currency)

Carter McDowell, Peter Ryan, Joe Seidel, and Guowei Zhang (SIFMA); Kevin Elrlich and Lindsey Keljo (SIFMA AMG); Anna Harrington (Charles Schwab); Felton Booker, Christopher Cafiero, and Alizeh Hussain (JP Morgan Chase); Bengt Redlinger (Bank of America); Lucy Brusco (Morgan Stanley); Caroline Kraus (Goldman Sachs); Brian Salley (HSBC); Jennifer Imler and Kevin Parker (SMBC); and Michele Jones and Jeff Siegel (BNP Paribas).

**Summary:** Staff of the Federal Deposit Insurance Corporation, Federal Reserve System, and Office of the Comptroller of the Currency (collectively, the “agencies”) met with representatives of SIFMA, SIFMA AMG, and several SIFMA member banking organizations regarding the agencies’ Notice of Proposed Rulemaking on Long-Term Debt Requirements for Large Bank Holding Companies, Certain Intermediate Holding Companies of Foreign Banking Organizations, and Large Insured Depository Institutions (the “NPR”), which was published in the Federal Register on September 19, 2023 (88 Fed. Reg. 64524). SIFMA, SIFMA AMG, and representatives of member banking organizations discussed their views on the NPR and responded to clarifying questions posed by staff of the agencies on certain sub-topics, including the proposed requirements at both the holding company and bank levels and the proposed minimum denomination requirement for long-term debt issuances.

