

MEMO

TO: Executive Secretary
FROM: Andrew Lubash
Attorney, Legal Division
DATE: August 14, 2024
RE: Meeting at the Request of Truist Bank Concerning Long-Term Debt Notice of Proposed Rulemaking

Please include this memorandum in the public file relating to Notice of Proposed Rulemaking entitled *Long-Term Debt Requirements for Large Bank Holding Companies, Certain Intermediate Holding Companies of Foreign Banking Organizations, and Large Insured Depository Institutions* (FDIC RIN 3064–AF86), 88 Fed. Reg. 64524.

On July 9, 2024, staff of the Federal Deposit Insurance Corporation (“**FDIC**”) met with representatives from Truist Bank (“Truist”) and discussed their concerns relating to the Notice of Proposed Rulemaking entitled *Long-Term Debt Requirements for Large Bank Holding Companies, Certain Intermediate Holding Companies of Foreign Banking Organizations, and Large Insured Depository Institutions*, which was published in the Federal Register on September 19, 2023, 88 Fed. Reg. 64524. Truist representatives discussed their views on topics including: reducing the proposed calibration, the proposed minimum denomination of certain eligible debt securities, and which entities should be required to issue such debt securities. Representatives responded to clarifying questions posed by FDIC staff on those topics.

FDIC staff expressed their intent to consider the issues raised during the meeting.

A list of participants appears below:

FDIC: Elizabeth Falloon, Andrew Felton, Dena Kessler, Andrew Lubash, Michael Norton, Julia Paris, Jacques Schillaci, Richard (Pen) Starke, Angus Tarpley, Ryan Tetrick

Truist: Bobby Bean, August Husmillo, Freddy Itayem, Crosby Mulwee, Zachary Stone, Patricia Yeh