

**Meeting Between Governor Bowman and Staff of the Federal Reserve Board and
Representatives and Members of the Independent Community Bankers of America
April 19, 2022**

Participants: Governor Michelle W. Bowman, Leonard Chanin, Mark Manuszak, Krzysztof Wozniak, Evan Winerman, Jess Cheng, and Cody Gaffney (Federal Reserve Board)

Rebeca Romero Rainey, Karen Thomas, and Deborah Matthews Phillips (ICBA);
Tina Giorgio and Rebecca Kruse (ICBA Bancard); Tony Gorrell and Mark
Dabertin (Sutton Bank)

Summary: Governor Bowman and staff of the Federal Reserve Board met with representatives and members of the Independent Community Bankers of America (ICBA) to discuss community banks' perspectives on the Federal Reserve Board's notice of proposed rulemaking on Regulation II (Docket No. R-1748). Representatives and members of the ICBA also discussed the costs that community banks would need to incur to comply with the proposal, the extent to which community banks already have enabled at least two unaffiliated networks to process card-not-present debit card transactions, and the allocation of losses between issuers and merchants with respect to fraudulent debit card transactions.