

**Meeting Between Staff of the Federal Reserve Board and
Representatives of American Express
January 11, 2024**

Participants: Mark Van Der Weide, Reena Sahni, Jay Schwarz, Mark Buresh, and Gillian Burgess (Federal Reserve Board)

Christophe Le Caillec, Kerri Bernstein, Juliana O'Reilly, Anderson Lee, and Amy Weiss (American Express)

Summary: Staff of the Federal Reserve Board met with representatives of American Express regarding the agencies' Basel III endgame notice of proposed rulemaking (Basel III endgame proposal). Representatives of American Express focused their discussion on the proposed credit risk and operational risk frameworks under the Basel III endgame proposal, including the treatment of commitments in credit risk and fee income in operational risk.