

**Meeting Between Staff of the Federal Reserve Board and Representatives from the
Institute of International Bankers
May 21, 2019**

Participants: Mary Aiken, Richard Naylor, Kwayne Jennings, Brian Chernoff, Mark Handzlik, Asad Kudiya, Mary Watkins, and Alyssa O'Connor (Federal Reserve Board)

Briget Polichene (Institute of International Bankers); Derek M. Bush and Hugh C. Conroy, Jr. (Cleary Gottlieb Steen & Hamilton LLP)

Summary: Staff of the Federal Reserve Board met with representatives from the Institute of International Bankers to discuss the proposals issued by the Board, OCC, and FDIC that would establish a revised framework for applying prudential standards to large foreign banking organizations. The representatives discussed issues relating to the proposed approach for determining prudential standards for U.S. intermediate holding companies, the composition of the proposed risk-based indicators, principles of national treatment and equality of competitive opportunity, market fragmentation, and standardized liquidity requirements for the U.S. branches and agencies of foreign banking organizations.