

**Meeting Between Staff of the Federal Reserve Board  
and the European Banking Federation  
March 4, 2016**

**Participants:** Norah Barger, Robert Brooks, Mona Elliot, Anna Harrington, Jack Jennings, Keith Ligon, Arthur Lindo, Mark Savignac, and Mark Van Der Weide (Federal Reserve Board)

Sébastien de Brouwer and Blazej Blasikiewicz (European Banking Federation); Mathias Otto (Deutsche Bank AG); Iris Quade (Association of German Banks); Christopher Hamilton (Swedish Bankers' Association); Evan Gavas (RCB Bank Ltd); Chris Dickens (HSBC); Bret Hester (Barclays); Joaquín de la Herrán (Spanish Banking Association); Ronald Kent (British Bankers' Association); Pascale Marie-Claude Chabrilat-Trahin (French Banking Federation); and Joerg Riegel (Société Générale)

**Summary:** Staff of the Federal Reserve Board met with representatives of the European Banking Federation to discuss a number of issues, including: the proposed rulemaking for total loss-absorbing capacity (TLAC) and related requirements for U.S. global systemically important banks (G-SIBs) and U.S. intermediate holding companies of foreign G-SIBs; the treatment of foreign private non-covered funds under the Volcker Rule; the agenda for the Financial Stability Board; and the need for guidance regarding the composition of risk committees for foreign banks. The letter requesting the meeting is attached.

Attachment

Mr Marc E. Van Der Weide, Deputy Director at the Division of Banking Supervision and Regulation  
Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue N.W.  
Washington, D.C. 20551

Brussels, 13 January 2016

**Subject: Request for meeting with the European Banking Federation – March 2016**

Dear Mr Van Der Weide,

The European Banking Federation (EBF) is the voice of the European banking sector from the European Union and European Free Trade Association countries, and represents the interests of some 4,500 banks, large and small, wholesale and retail, local and cross-border financial institutions. Together, these banks account for over 80% of the total assets and deposits and some 80% of all bank loans in the European Union alone. The EBF is also a member of the Institute of International Bankers (IIB) and the International Banking Federation (IBFed).

Following the EBF visit to the U.S. in the past years, and having received a positive feedback from our members afterwards, we are currently organizing a similar outreach programme. An EBF delegation will be in Washington DC early March. Considering the importance of the Federal Reserve for the U.S. financial regulatory developments and the supervisory convergence with the EU authorities we would like to request a meeting with you on one of the following dates: 2, 3 or 4 March 2016.

Since our last meeting some new issues have emerged, but also some old issues remain highly important. Therefore, the purpose of the meeting would be to discuss the practical implementation issues deriving from the implementation of the Volcker rule, in particular in relation to the treatment of foreign private non-covered funds, as well as the FRB's Proposed Rulemaking for TLAC and Related Requirements for U.S. G-SIBs and U.S. IHCs of Foreign G-SIBs. Moreover, we would be grateful for your thoughts concerning working programme of the Basel Committee with regard to the proposal for capital relief for STC securitisation. We would be also very keen to hear your views on the EU proposal for the Capital Markets Union.

Last year's meeting with you proved to be very fruitful and highly appreciated by our members. Moreover, we are confident that this meeting would be of use to you and we stand ready to receive any questions or issues which you wish to discuss in addition to the ones listed above.

We look forward to hearing from you.

Yours sincerely,



Wim Mijs  
Chief Executive