

**Meeting between Federal Reserve Bank of New York Staff
and Representatives of MetLife, Inc.
April 2, 2013**

Participants: William Dudley, Sarah Dahlgren, James Bergin, Joyce Hansen, and Marc Saidenberg (Federal Reserve Bank of New York)

John C.R. Hele and James F. Donnellan (MetLife)

Summary: Federal Reserve Bank of New York staff met with representatives of MetLife to discuss the implications of proposed capital standards in the recent Basel III notices of proposed rule-making and the designation of nonbank financial institutions by the Financial Stability Council under the Dodd Frank Act. In particular, their discussion focused on the nature of the insurance business, insurance assets, insurance liabilities, such as separate accounts, and insurance industry reserve and capital requirements.