

**Meeting Between Governor Stein and PNC Financial Services Group
February 11, 2014**

Participants: Governor Jeremy C. Stein and David Emmel (Federal Reserve Board)

Andrew Feldstein (PNC Financial Services Group)

Summary: Governor Stein and Federal Reserve Board staff participated in a telephone call with a representative of PNC regarding the proposed Liquidity Coverage Ratio (LCR), which would implement the Basel III liquidity standards in the United States. The PNC representative highlighted some issues submitted January 31, 2014, by PNC regarding the LCR proposal. Items specifically discussed were the scope of application for both the LCR and the modified LCR and the operational challenges with computing the LCR on a daily basis as in the proposal.

To view PNC's comment letter:

http://www.federalreserve.gov/SECRS/2014/February/20140206/R-1466/R-1466_013114_111970_304615105452_1.pdf