

**Meeting Between Federal Reserve Board Staff, Federal Reserve Bank of New York Staff,  
and Representatives of Ford Motor Company  
November 13, 2013**

**Participants:** April Snyder, Ann McKeehan, Sean Healey, David Alexander, and Flora Ahn (Federal Reserve Board); Adam Ashcraft, Steve Schoen, and Rita Csejtey (Federal Reserve Bank of New York)

Sam Smith, J. T. Young, and Marion Harris (Ford Motor Group)

**Summary:** Staff of the Federal Reserve Board and Federal Reserve Bank of New York met with representatives of the Ford Motor Company to discuss the revised proposal to implement the requirements of section 941 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Many of the matters discussed were reflected in the comment letter submitted by the Structured Finance Industry Group. Matters discussed during the meeting included: the proposed methods for measuring risk retention in accordance with Fair Value, the proposed method of allocating cash flow to residual risk retention interests and an alternative approach for the calculation. Also discussed were the proposed provisions related to asset-backed commercial paper conduits and the underwriting standards for auto loans.