

**Meeting between Federal Reserve Board Staff
and Prudential Financial, Inc.
March 29, 2013**

Participants: Michael Gibson, Mark Van Der Weide, and Anna Lee Hewko
(Federal Reserve Board)

Mark Grier, Robert Falzon, and Ann Kappler (Prudential Financial,
Inc.)

Summary: Representatives of Prudential Financial, Inc. (“the Representatives”) met with Board staff to discuss regulatory capital issues associated with insurance-centric nonbank financial companies that may be designated by the Financial Stability Oversight Counsel for supervision by the Board. The discussion included the nature and role of capital and reserves in insurance-centric and bank-centric companies; the risk-sharing nature of certain insurance products; and the balance sheet management practices of insurance companies.