

**Meeting Between Staff of the Federal Reserve Board, the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC), and Charles Schwab
May 12, 2014**

Participants: David Emmel, Kevin Littler, Adam Trost, April Snyder, Dafina Stewart, and Jahad Atieh (Federal Reserve Board)

Tena Alexander, Jill Cetina, Kerrie Corn, Tiffany Eng, Douglas Robertson, David Stankiewicz, Patrick Tierney, and James Weinberger(OCC)

Kyle Hadley, Eric Schatten, Suzanne Clair, Greg Feder, and Sue Dawley (FDIC)

Bill Quinn, Rene Kim, Peter Morgan, and Scott Eckel (Charles Schwab)

Summary: Staff of the Federal Reserve Board, the OCC, and the FDIC met with representatives of Charles Schwab to discuss the proposed Liquidity Coverage Ratio rule, which would implement the Basel III liquidity standards in the United States. Meeting participants discussed proposed timeline for implementation and the related burden, and the proposed rule's treatment of funds held in brokerage accounts, including funds held in segregated accounts in compliance with the SEC's Consumer Protection Rule.