

**Meeting Between Staff of the Federal Reserve Board and Staff of the Federal Energy
Regulatory Commission
October 21, 2016**

Participants: Julia Philipp and Claudia Von Pervieux (Federal Reserve Board staff)
Matthew Shultz, Solomon Karchefsky and Eric Chen (FERC)

Summary: Staff of the Federal Reserve Board and the Federal Energy Regulatory Commission (FERC) spoke regarding the interagency ANPR on Enhanced Cyber Risk Management Standards (Docket No. R-1550) that was issued on October 19th.

The discussion focused on the FERC Chairman's request for general information regarding the purpose of the ANPR and its anticipated progression into a rulemaking. FERC staff recognized that the potential standards, as well as the questions on the potential standards, were broad-based in scope. FERC staff explained that they review what other sectors are doing in the area of cybersecurity risk management.

FERC staff noted their view that, in their experience, enforceable standards would likely require time for affected entities to implement.