

**Meeting Between Staff of the Federal Reserve Board and Nationwide and the Cypress
Group
September 13, 2016**

Participants: Scott Alvarez, Michael Waldron, Michael Solomon, Teresa Scott, Linda Duzick, and Gillian Burgess (Federal Reserve Board)

David Garman, Mark Howard, Michael Mahaffey, Dean Pappas (Nationwide) and Bridget Hagan (the Cypress Group)

Summary: Staff of the Federal Reserve Board met representatives of Nationwide and the Cypress Group to discuss the NPR on Incentive-Based Compensation Arrangements (Dodd-Frank Act Section 956) (Docket No. R-1536). The Nationwide representatives discussed issues raised on their July 22, 2016, comment letter, including concerns about the application of the proposed rule to insurance companies that are savings and loan holding companies. The representatives also discussed Nationwide's compensation systems and how they would relate to the proposed rule.