**Meeting between staff of the Federal Reserve System, Office of the Comptroller of the Currency, and Federal Deposit Insurance Corporation and Representatives of Bank of America**
**August 26, 2026**

**Participants:** Anna Lee Hewko (Federal Reserve Board); Ryan Rehorn, Jeff Slone, Justin D'Silva, and Martin Head (Federal Reserve System)

Margot Schwardron, Timothy Blackledge, Paul Hidinger, Ernest Alred, Kelly Rutz, Ben Pegg, Diana Wei, and Carl Kaminiski (Office of the Comptroller of the Currency)

Ben Bosco, Kirsten Hoover, and Aled Faye (Federal Deposit Insurance Corporation)

Garrett Ahitow, Pasquale Balena, Jonathan Blum, Molly Buschman, Quinn Connelly, Timothy Crowe, John Cupolo, Kimberly Dolson, Claire Gasperetti, Julie Kesterman, Bengt Redlinger, and Kamna Shukla (Bank of America)

**Summary:** Staff of the Federal Reserve System, Office of the Comptroller of the Currency, and Federal Deposit Insurance Corporation (collectively, the agencies) met with representatives from Bank of America (BofA) to discuss the agencies' Basel III notice of proposed rulemaking (Basel III proposal) and the Board's GSIB surcharge proposal (GSIB surcharge proposal). The BofA representatives discussed a number of specific concerns with the proposals, including the proposed treatment of exposures to "investment grade" corporate counterparties and "subordinated" exposures, the proposed definitions of traditional and synthetic securitization, the proposed "re-designation" framework in the market risk rule, and the proposed treatment of cross-product netting agreements under the standardized approach for counterparty credit risk. The BofA representatives also recommended certain technical changes to the measures used to determine whether a bank holding company is a global systemically important banking organization.