

**Meeting Between Staff of the Federal Reserve Board and Barclays PLC**  
**August 14, 2019**

**Participants:** Mark Van Der Weide, Elizabeth MacDonald, Mark Handzlik, Jay Schwarz, Asad Kudiya, Mary Watkins, Megan Lindgren, and Aaron Gyde (Federal Reserve Board)

Matt Larson, Joe Noto, Murray Barnes, Adina Brownstein, Brendan Reilly, and Mike Mclean (Barclays PLC)

**Summary:** Staff of the Federal Reserve Board met with representatives of Barclays PLC (Barclays) to discuss the proposals issued by the Board, OCC, and FDIC that would establish a revised framework for applying prudential standards to large foreign banking organizations. The representatives discussed issues relating to the proposed approach for determining prudential standards for the U.S. operations of foreign banking organizations, the composition of the proposed risk-based indicators, principles of national treatment and equality of competitive opportunity, market fragmentation, and standardized liquidity requirements for the U.S. branches and agencies of foreign banking organizations. Representatives also discussed Barclays' U.S. operations and considerations in allocation of capital and liquidity among the U.S. intermediate holding company and branches.