

**Meeting Between Staff of the Federal Reserve System and
Representatives of Barclays**

July 16, 2020

Participants:

Mona Elliot, Jay Schwarz, Dianne Dobbeck, Steve Bowne, Kristin Malcarney, Sarah Podrygula, Shaurav Datta, and Rebecca Alper (Federal Reserve System)

Adina Brownstein, Sunny Kumar, Michael McLean, Joseph Noto, Brendan Reilly, Brandon Sternberg, and Craig Unterseher (Barclays)

Summary: Staff of the Federal Reserve System participated in a phone call with representatives of Barclays related to the proposed *Guidance for Resolution Plan Submissions of Certain Foreign-Based Covered Companies*. Representatives of Barclays discussed certain issues described in Barclays's letter commenting on the proposal, including the proposed method for scoping the application of the proposal; changes to U.S. operations of financial firms within the proposed scope, including Barclays; proposed changes to the guidance concerning payment, clearing, and settlement activities and derivatives; issues related to the capital and liquidity sections of the proposal; and suggestions for further streamlining expectations in the guidance.