Meeting Between Staff of the Federal Reserve Board and Representatives of Better Markets
July 30, 2026

Participants: Francisco Covas, Cecily Boggs, and Mark Buresh (Federal Reserve Board)

Phillip Basil and Benjamin Schiffrin (Better Markets)

Summary: Staff of the Federal Reserve Board met with representatives of Better Markets regarding the Board's GSIB surcharge proposal (GSIB surcharge proposal), the agencies' Basel III notice of proposed rulemaking (Basel III proposal), and the agencies' standardized approach to risk-weighted assets notice of proposed rulemaking (standardized proposal). Better Markets representatives discussed elements of the operational risk and market risk frameworks in the Basel III proposal, as well as elements of the credit risk framework in the Basel III proposal and the standardized proposal. Better Markets representatives also discussed the short-term wholesale funding component of the GSIB surcharge proposal.