

**Meeting Between Staff of the Federal Reserve Board, Securities and Exchange Commission, Federal Deposit Insurance Corporation, National Credit Union Administration, Office of the Comptroller of the Currency, Department of the Treasury, and Federal Housing Finance Agency, and Representatives of Bloomberg L.P.  
November 21, 2024**

**Participants:** Gillian Burgess, James Cooper, Tara Hofbauer, Harley Moyer, Deven Patel, Ron Qiu, Sumeet Shroff, and William Treacy (Federal Reserve Board)

Zeena Abdul-Rahman, Todd Canali, Joshua Caust Ellenbogen, John Fieldsend, Parhaum Hamidi, Dennis Hermreck, Brian Johnson, Adele Kittredge Murray, Julie Marlowe, Amy Miller, Carmen Moncada-Terry, Elizabeth Murphy, Lawrence Pace, Christopher Rice, Gregory Scopino, Mark Stewart, Preston Swapp, Brian Trackman, Parth Venkat, Mike Willis, and Paul Yin (Securities and Exchange Commission)

Christopher Blickley and Geoffrey Nieboer (Federal Deposit Insurance Corporation)

Regina Metz and Aaron Langley (National Credit Union Administration)

Joseph Allen, Allison Hester-Haddad, Phoebe Papageorgiou, and Lindsey Trussell (Office of the Comptroller of the Currency)

Thomas Brown, Lynn Calahan, Cornelius Crowley, and John Zitko (Department of the Treasury)

Matthew Greene (Federal Housing Finance Agency)

Gregory Babyak, Corby Dear, Charles Gorman, Steven Meizanis, Austin Quinn, Gary Stone, and William Troost (Bloomberg L.P.)

**Summary:** Staff of the Federal Reserve Board, Securities and Exchange Commission, Federal Deposit Insurance Corporation, National Credit Union Administration, Office of the Comptroller of the Currency, Department of the Treasury, and Federal Housing Finance Agency met with representatives of Bloomberg L.P. (Bloomberg), regarding the agencies' Financial Data Transparency Act (FDTA) joint rule proposal. Bloomberg representatives expressed their support for the agencies' proposed adoption of the Financial Instrument Global Identifier (FIGI) as the common financial instrument identifier. According to Bloomberg representatives, the FIGI meets the standards under the FDTA. Bloomberg representatives explained that the FIGI is open source, fungible, and interoperable. They also noted that Bloomberg does not own the FIGI—the Object Management Group and X9 do. The Bloomberg representatives compared the

FIGI's qualities with those of the Committee on Uniform Security Identification Procedures (CUSIP), arguing that the FIGI is fit to purpose while CUSIP is not.