

**Meeting Between Vice Chair for Supervision Quarles, Staff of the Federal Reserve Board,
and Representatives from Charles Schwab Corporation
June 20, 2019**

Participants: Vice Chair for Supervision Randal K. Quarles, Mark Van Der Weide, Benjamin McDonough, Mary Watkins, Asad Kudiya, and Richard Young (Federal Reserve Board)

Joe Martinetto and Peter Morgan (Charles Schwab Corporation); Randall Guynn and Luigi L. De Ghenci (Davis Polk & Wardwell LLP)

Summary: Vice Chair for Supervision Quarles and staff of the Federal Reserve Board met with representatives of the Charles Schwab Corporation to discuss the proposals issued by the Board, OCC, and FDIC that would establish a revised framework for applying prudential standards to large banking organizations. The representatives discussed issues related to the application of the proposed framework to covered savings and loan holding companies, including issues relating to expectations regarding capital planning and stress testing.