

**Meeting Between Staff of the Federal Reserve Board and
Representatives and Members of the European Banking Federation (EBF)
August 8, 2019**

Participants: Asad Kudiya, Mary Watkins, Megan Lindgren, Aaron Gyde, and Elizabeth MacDonald (Federal Reserve Board)

Blazej Blasikiewicz and Inga Feldmann (EBF); Keaghan Ames, Peter Ryan, and Yosef Ibrahim (Credit Suisse); Natalee Binkholder, Jesse Villarreal, and Kristin Richardson (Santander); Michael P. Carlson (BBVA USA); Kevin J. Clarke (UBS); Joerg Riegel (Société Générale); Melissa M. Ruth (Natixis CIB Americas); Eva Shi (HSBC); Jeffrey Siegel (BNP Paribas); Mike McLean and Craig Unterseher (Barclays)

Summary: Staff of the Federal Reserve Board met with representatives of the EBF and foreign banking organization members of the EBF 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, particularly for U.S. intermediate holding companies; 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.