

**Meeting Between Vice Chair for Supervision Bowman and Staff of the Federal Reserve
Board and Representatives of the Financial Services Forum
July 15, 2026**

Participants: Vice Chair for Supervision Michelle W. Bowman and Greg Frischmann (Federal Reserve Board)

Amanda Eversole, Sean Campbell, and Mark Oesterle (Financial Services Forum)

Summary: Vice Chair for Supervision Bowman and staff of the Federal Reserve Board met with representatives of the Financial Service Forum (FSF). The FSF representatives discussed concerns with the timing for implementation of the agencies' Basel III notice of proposed rulemaking and the Board's GSIB surcharge proposal and the need for clarity around the effective date of any final reforms. The FSF representatives also discussed specific elements of the pending capital reforms, including definitions, the approach to calibration, and potential overlaps between different capital requirements.