

**Meeting Between Vice Chair for Supervision Quarles, Governor Brainard, Staff of the
Federal Reserve, and Representatives of the Institute of International Bankers
January 10, 2019**

Participants: Vice Chair for Supervision Randal K. Quarles, Governor Lael Brainard, Michael Gibson, Mark Van Der Weide, Mary Aiken, Jennifer Burns, Molly Mahar, Richard Naylor, Vaishali Sack, Laurie Schaffer, Harriet Clubb, Christine Graham, Kwayne Jennings, Elizabeth MacDonald, Lauren Bailey, Asad Kudiya, Mary Watkins, Greg Frischmann, Mona Elliot, and Michael Johnson (Federal Reserve)

Angelo Aldana, Pererik Dyrvik, Briget Polichene, and Stephanie Webster (Institute of International Bankers); Leon Allen (Commonwealth Bank of Australia); Carl Amendola (DZ Bank AG); Issa Baconi (Arab Bank); Roger Blissett (MUFG Americas); Barry Clanton (BBVA US); Stuart Clarke (Deutsche Bank); Anthony Dunne (Bank of Ireland); Wilson Ervin (Credit Suisse); Glenn Gibson (TD Securities (USA) LLC); Yong Ma (Bank of China Group); Nasir Qureshi (National Bank of Pakistan); Henrik Steffensen (Nordea Bank Abp); Ashwini Kumar Tewari (State Bank of India); Betty Whelchel (BNP Paribas)

Summary: Representatives of the Institute of International Bankers (IIB) met with Vice Chair for Supervision Quarles, Governor Brainard, and Federal Reserve staff to discuss the Board's proposal to amend the regulations implementing section 13 of the Bank Holding Company Act of 1956 (commonly referred to as the "Volcker Rule"). The IIB representatives expressed support for the proposed amendments to the requirements for a foreign banking entity to engage in trading activities solely outside of the United States. In addition, these representatives expressed concern with the proposed amendments to the requirement that the CEOs of certain banking entities provide an attestation to the Board regarding the firm's Volcker Rule-related compliance program.