

**Meeting Between Staff of the Federal Reserve Board
and Representatives of the Institute of International Bankers
October 1, 2019**

Participants: Mark Van Der Weide, Alison Thro, Greg Frischmann, Mark Buresh,
Brian Phillips, Sheryl Hudson, and Melissa Clark (Federal Reserve Board)
Briget Polichene and Stephanie Webster (IIB); Derek Bush (Cleary Gottlieb)

Summary: Staff of the Federal Reserve Board met with representatives of the Institute of International Bankers to discuss the proposal to amend the Board's regulations relating to determinations of whether a company has the ability to exercise a controlling influence over another company for purposes of the Bank Holding Company Act of 1956 and the Home Owners' Loan Act. These representatives expressed concerns regarding aspects of the proposal including the presumption of control for a company that consolidates another company on its financial statements under U.S. GAAP and whether the proposal would apply prospectively or retrospectively.