

**Meeting Between Staff of the Federal Reserve Board
and Representatives of the Institute of International Bankers
May 1, 2018**

Participants: Molly Mahar, Richard Naylor, Michael Solomon, Suzanne Williams, Tim Geishecker, David Palmer, Christine Graham, Keisha Patrick, and Chris Callanan (Federal Reserve Board)

Michael Blayney (MUFG); Eric Soderberg (Deutsche Bank); Briget Polichene and Richard Coffman (IIB); Joseph Seidel (Credit Suisse); Betty Whelchel (BNPP); Derek Bush (Cleary Gottlieb Steen & Hamilton LLP)

Summary: Staff of the Federal Reserve Board met with representatives of the Institute of International Bankers to discuss the recently proposed Guidance on the Core Principles of Effective Senior Management, Management of Business Lines, and Independent Risk Management and Controls for Large Financial Institutions. Among the matters discussed were the applicability and implementation of the guidance to intermediate holding companies of foreign banking organizations, issues of extraterritoriality, and suggested revisions to the guidance.