

**Meeting Between Staff of the Federal Reserve Board  
and Representatives of the Institute of International Bankers  
October 9, 2018**

**Participants:** Mark Van Der Weide, Laurie Schaffer, and Greg Frischmann (Federal Reserve Board)

Bridget Polichene and Stephanie Webster (Institute of International Bankers);  
Katherine Mooney Carroll (Cleary Gottlieb Steen & Hamilton LLP)

**Summary:** Staff of the Federal Reserve Board met with representatives of the Institute of International Bankers (IIB) to discuss the proposal to amend the regulations implementing section 13 of the Bank Holding Company Act of 1956 (commonly referred to as the “Volcker Rule”). The representatives expressed concern about the proposal’s modified requirement for the CEO of a banking entity with less than \$1 billion in trading assets and liabilities to submit an attestation regarding the banking entity’s compliance program. The IIB representatives also encouraged the Board to consider amending the regulatory requirements that apply to foreign public funds and other foreign funds.