Meeting Between Staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, Office of the Comptroller of the Currency, and Representatives of the Institute of International Bankers
January 4, 2024

Participants: Christopher Appel, Mark Buresh, Brian Chernoff, Christopher Finger, Anna Lee Hewko, David Imhoff, Jasmin Keskinen, Jonah Kind, David Lynch, Matthew McQueeney, Marco Migueis, Alice Moore, Robin Oh, Kelley O'Mara, Vikram Ramnarain, Shooka Saket, Andrew Willis, and Nadya Zeltser (Federal Reserve Board)

Meraj Allahrakha, Earnest Barkett, Ryan Billingsley, Benedetto Bosco, Andrew Carayiannis, Bob Charurat, Anjoly David, Benjamin Klein, Irina Leonova, Olga Lionakis, Michael Maloney, David Riley, Catherine Wood, and Peter Yen (Federal Deposit Insurance Corporation)

Venus Fan, Richard Gaffin, Carl Kaminski, Benjamin Pegg, Amrit Sekhon, and Diana Wei (Office of the Comptroller of the Currency)

Kyle Simpson, Stephanie Webster, and Beth Zorc (Institute of International Bankers); Hugh Conroy and Julia Knight (Cleary Gottlieb Steen & Hamilton); Yasin Benzawi, Kipp Kranbuhl, Brendan Reilly, and Craig Unterseher (Barclays); Althea Pieters (Sumitomo Mitsui Banking Corporation); Michele Jones and Jeffrey Siegel (BNP Paribas); Kevin Clarke and John Nolan (UBS); Steven Cohen, Jesse Dujardin, Joseph Silverberg, and Erik Soderberg (Deutsche Bank); Seth Bender, Mark Schuermann, and Daniel Taylor (HSBC); Mohit Gupta and Justin McKellar (BMO)

Summary: Staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency met with representatives of the Institute of International Bankers, Cleary Gottlieb Steen & Hamilton, Barclays, Sumitomo Mitsui Banking Corporation, BNP Paribas, UBS, Deutsche Bank, HSBC, and BMO (collectively, "IIB") regarding the agencies' Basel III endgame notice of proposed rulemaking (Basel III endgame proposal). IIB representatives discussed concerns relating to calculation methodologies and the calibration of capital requirements under the Basel III endgame proposal. IIB representatives also discussed concerns relating to the calculation of market risk and operational risk capital requirements under the Basel III endgame proposal.