

**Meeting Between Staff of the Federal Reserve Board and
Staff of the International Swaps and Derivatives Association, Inc.
November 5, 2018**

Participants: David Lynch, Michael Pykhtin, Sara Saab, Mark Handzlik, Benjamin McDonough, and Mark Buresh (Federal Reserve Board)

Panayiotis Dionysopoulos, Mark Gheerbrant, Jonathan Berryman, and Nicola Mariano (ISDA)

Summary: Staff from the Federal Reserve Board participated in a call with representatives of ISDA to discuss the recent notice of proposed rulemaking issued by the Board, Office of the Comptroller of the Currency, and Federal Deposit Insurance Corporation (collectively, the agencies) to update the calculation of derivative contract exposure amounts under the capital rule by introducing the standardized approach for measuring counterparty credit risk (SA-CCR). ISDA asked about the possibility of scheduling a call between the agencies, ISDA, and other industry participants to discuss the proposal. ISDA also requested clarification on the process for the proposal, including proposed effective dates and the end of the public comment period.