

**Meeting Between Federal Reserve Board Staff and Representatives of  
J.P. Morgan Chase & Co.  
April 14, 2026**

**Participants:** Francisco Covas (Federal Reserve Board)

Al Moffitt (J.P. Morgan Chase & Co.)

**Summary:** Staff of the Federal Reserve Board met with a representative of J.P. Morgan Chase & Co. (JPMC) to discuss various matters concerning the Federal Reserve's regulation and supervision of financial institutions, including the agencies' Basel III notice of proposed rulemaking (Basel III proposal) and the Board's GSIB surcharge proposal. The JPMC representative discussed the interaction between the Basel III proposal's risk-based capital requirements and the proposed revisions to the GSIB surcharge.