

**Meeting Between Staff of the Federal Reserve Board and
Representatives of JPMorgan Chase & Co. (JPMC)
June 11, 2026**

Participants: Francisco Covas and Anna Lee Hewko (Federal Reserve Board)

Alistair Webster and Albert Moffitt (JPMC)

Summary: Staff of the Federal Reserve Board met with representatives of JPMC regarding the Board's GSIB surcharge proposal and the agencies' Basel III notice of proposed rulemaking (Basel III proposal). JPMC representatives discussed elements of credit risk and operational risk in the Basel III proposal. JPMC representatives also discussed the short-term wholesale funding component of the GSIB surcharge proposal and the timing of implementation of the proposals.