

Meeting Between Staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, Office of the Comptroller of the Currency, and Representatives of Santander US
March 11, 2024

Participants: Jasmin Keskinen, Abigail Roberts, Andrew Willis, Cecily Boggs, Chris Appel, David Alexander, David Imhoff, Jonah Kind, Lesley Chao, Mark Buresh, Matthew McQueeney, Robin Oh, and Sarah Dunning (Federal Reserve Board)

Meraj Allahrakha, Keith Bergstresser, Benedetto Bosco, Adam Casella, Bob Charurat, Michael Maloney, Merritt Pardini, David Riley, Catherine Wood, and Huiyang Zhou (Federal Deposit Insurance Corporation)

Venus Fan, Nadia Gerasimova, Carl Kaminski, Kevin Korzeniewski, Benjamin Pegg, Margot Schwadron, Amrit Sekhon, and Jie (Diana) Wei (Office of the Comptroller of the Currency)

Jesse Villarreal, Timothy W. Sweeney, Juan Alvarez de Soto, Betty Jotanovic, Thulasiram Kesavan, Christopher Pfirmman, Bart Simon, and Brian Yoshida (Santander US)

Summary: Staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency (agencies) met with representatives of Santander US (Santander) regarding the agencies' Basel III endgame notice of proposed rulemaking. Santander representatives discussed Santander's concerns regarding the proposed rule's definition of "defaulted exposure."