

**Meeting Between Governor Waller and Staff of the Federal Reserve Board and
Representatives of the Securities Industry and Financial Markets Association (SIFMA)**
February 6, 2024

Participants: Governor Christopher J. Waller and Robert Sarama (Federal Reserve Board)

Beth Zorc and Stephanie Webster (IIB)

Summary: Governor Waller and staff of the Federal Reserve Board met with representatives of the IIB to discuss a range of issues including the agencies' Basel III endgame notice of proposed rulemaking. The IIB representatives shared their views on the likely effects of the proposal on Intermediate Holding Companies (IHCs) in particular and the industry more generally.