

**Meeting Between Governor Waller and Staff of the Federal Reserve Board and
Representatives of SIFMA
July 30, 2026**

Participants: Governor Christopher J. Waller and Asad Kudiya (Federal Reserve Board)

Ken Bentsen, Joseph Seidel, and Guowei Zhang (SIFMA)

Summary: Governor Waller and staff of the Federal Reserve Board met with representatives of SIFMA regarding the agencies' Basel III notice of proposed rulemaking and the Board's GSIB surcharge proposal. In particular, the SIFMA representatives raised implementation and transition considerations associated with the proposals and other technical issues.