Meeting Between Governor Cook and Staff of the Federal Reserve Board and Representatives of Securities Industry and Financial Markets Association (SIFMA)
Nov. 2, 2026

Participants: Governor Lisa D. Cook and Ryan Rossner (Federal Reserve Board)

Kenneth Edward Bentsen Jr., Joseph Lawrence Seidel, and Guowei Zhang (SIFMA)

Summary: Governor Cook and staff of the Federal Reserve Board met with representatives of SIFMA regarding the agencies' Basel III notice of proposed rulemaking (Basel III proposal). Representatives of SIFMA expressed their support for aspects of the market risk and credit valuation adjustment risk portions of the Basel III proposal, but elaborated on concerns raised in their comment letter about the appropriate recognition of cross-product netting arrangements.