Meeting Between Staffs of the Federal Deposit Insurance Corporation, Federal Reserve Board, Office of the Comptroller of the Currency, and Representatives from the International Swaps and Derivatives Association ("ISDA"), Securities Industry and Financial Markets Association ("SIFMA"), and Certain Member Banks

October 31, 2025

Participants:

Bob Charurat, Huiyang Zhou, Peter Yen, Nick Soyer, and Fabian Kopp (Federal Deposit Insurance Corporation).

Anna Lee Hewko, Diana Iercosan, Cecily Boggs, Chris Anderson, Victoria Maizenberg, Hannah Sheldon, Nadya Zeltser, Ryan Rossner, Michael Pythkin, Aakash Jani, David McArthur, Hulusi Inanoglu, David Lynch, Francisco Covas (Federal Reserve Board).

Diana Wei, Kevin Korzeniewski, Ron Shimabukuro, Venus Fan, Carl Kaminski (Office of the Comptroller of the Currency).

Lisa Galletta, Marc Tourangeau, and Panayiotis Dionysopoulos (ISDA); Carter McDowell and Guowei Zhang (SIFMA); Cristina Patron and Joseph Hwang (Goldman Sachs); Andrew Nash and Charuhas Pandit (Morgan Stanley); Amol Tandon and Mohit Jain (JP Morgan Chase); Atreya Chatterjee and Juliet Zhu (Citibank); Bengt Redlinger (Bank of America); Roger Rice (Wells Fargo); and Adedayo Banwo (BNY).

Summary: Staffs of the Federal Deposit Insurance Corporation, Federal Reserve Board, and Office of the Comptroller of the Currency (collectively, the "agencies") met with representatives from ISDA, SIFMA, and their member banks (collectively, the "ISDA and SIFMA representatives") regarding the Notice of Proposed Rulemaking on Regulatory Capital Rule: Large Banking Organizations and Banking Organizations With Significant Trading Activity (FDIC RIN 3064–AF29) (the "NPR"), which was published in the Federal Register on September 18, 2023 (88 FR 64028). The ISDA and SIFMA representatives discussed aspects of the proposed market risk capital framework, including non-modellable risk factors and risk factor eligibility testing, as detailed in the attached presentation.