

March 14, 2007

MEMORANDUM

TO: Executive Secretary Section

FROM: Michael Phillips
Counsel, Legal Division

SUBJECT: Meeting between FDIC and IBFed Representatives Concerning the Notice of Proposed Rulemaking; Risk-Based Capital Standards: Advanced Capital Adequacy Framework (Basel II NPR)

On February 14, 2007, George French, Deputy Director, FDIC Division of Supervision and Consumer Protection and staff met with representatives from the International Banking Federation (IBFed). James Chessen, Chief Economist, American Bankers Association, also attended the meeting. At the meeting, the IBFed representatives provided the FDIC with their views of various issues involving the Basel II NPR, which was approved by the FDIC Board of Directors on September 5, 2006 for publication in the Federal Register. The issues discussed by the IBFed representatives were incorporated in IBFed's comment letter dated February 15, 2007.

The representatives from IBFed were: Sally Scutt, Managing Director and Simon Hills, Director, Prudential Capital.

Please place this memorandum in the public file for the Basel II NPR.