



December 7, 2023

TO: Executive Secretary

FROM: Esther Rabin
Counsel, Legal Division, Complex Financial Institutions Section

SUBJECT: Meeting at the Request of BMO Financial Group to discuss the Proposed
Guidance Documents for Triennial Full Filers

Please include this memorandum in the public file for the proposals relating to Guidance for Resolution Plan Submissions of Foreign Triennial Full Filers (RIN 3064-ZA38), 88 Fed. Reg. 64641.

On November 13, 2023, staff from the Federal Deposit Insurance Corporation (“FDIC”), and the Board of Governors of the Federal Reserve System (“FRB”) (each, an “Agency”) participated in a video conference with staff from BMO Financial Group (“BMO”) to discuss the *Guidance for Resolution Plan Submissions of Foreign Triennial Full Filers*, 88 Fed. Reg. 64641 (“proposal”).

Representatives of BMO primarily commented on two specific topics regarding the proposal. First, BMO representatives requested that the Agencies include in the final guidance an explanation of how a firm that is changing resolution strategies could satisfy the Agencies’ expectations, particularly given the need for time to implement a new strategy. Second, BMO representatives requested that the final guidance clarify how the public section of a resolution plan should address the Agencies’ expectations in the “Interaction with Group Resolution Plan” section of the proposal related to home-country resolution planning information.

Agency staff expressed their intent to consider the issues raised on the phone call.

A list of participants appears below:

FDIC Robert C. Connors, Jason P. Ahrenholtz, Matthew K. Valentine, Esther Rabin, Monica Rashed

FRB Catherine A. Tilford, Tudor N. Rus, Mason Laird, Sarah Podrygula, Brian D. Kesten

BMO Matt Riggs, Angelica Akaravorasate, Michael Coyne, Vandra Goedvolk, Jim Ho, Sharalyn Neeley, Rashmi Khanna, Corey McElveen, Justine Hansen