

**Meeting Between Staff of the Federal Reserve Board and Representatives of
the European Banking Federation
May 16, 2024**

Participants: Mark van der Weide, Reena Sahni, Asad Kudiya, Jay Schwarz, and Lucy Chang (Federal Reserve Board)

Sébastien de Brouwer and Blazej Blasikiewicz (European Banking Federation); Arnaud de Tregomain and Jeffrey Siegel (BNP Paribas); James Leigh (UK Finance); Dan Constantin (Association of German Banks); Tim Steinhoff (Commerzbank AG); Joerg Riegel (Société Générale); Erik Soderberg (Deutsche Bank Securities Inc.); Melissa M. Ruth (Natixis CIB Americas); Kevin Clarke (UBS); John Longobardo (Crédit Agricole Corporate and Investment Bank)

Summary: Staff of the Federal Reserve Board met with representatives of the European Banking Federation, BNP Paribas, UK Finance, Association of German Banks, Commerzbank AG, Société Générale, Deutsche Bank Securities Inc., Natixis CIB Americas, UBS, and Crédit Agricole Corporate and Investment Bank (collectively, the EBF) regarding a number of topics, including the agencies' Basel III endgame notice of proposed rulemaking (Basel III endgame proposal), the agencies' notice of proposed rulemaking on long-term debt requirements (LTD proposal), the Board's GSIB surcharge proposal, and the agencies' proposed Guidance for Resolution Plan Submissions of Foreign Triennial Full Filers. The EBF representatives raised questions about the implementation timelines of the proposals, expressed concerns regarding the calibration of the Basel III endgame and LTD proposals, discussed the impacts on the GSIB surcharge proposal on how foreign banking organizations are categorized under the agencies' rules, and described the limited access certain foreign banking organizations have to their home country resolution plans.