

**Meeting Between Staff of the Federal Reserve Board and Members of the
Financial Services Forum
March 20, 2024**

Participants: Mark Van Der Weide and Isabel Echarte (Federal Reserve Board)

Chip Bartlett, Sean Campbell, Kevin Fromer, Tiffany Haas, and Barbara Hagenbaugh (Financial Services Forum); Jamie Dimon (JPMorgan Chase & Co.); Jane Fraser (Citigroup Inc.); Brian Moynihan (Bank of America Corporation); Ronald O'Hanley (State Street Corporation); Charles Scharf (Wells Fargo & Company); David Solomon (The Goldman Sachs Group, Inc.); Robin Vince (The Bank of New York Mellon)

Summary: Staff of the Federal Reserve Board met with members of the Financial Services Forum regarding the Board's Basel III endgame notice of proposed rulemaking (Basel III endgame proposal). The members expressed concerns regarding the Basel III endgame proposal generally and raised specific concerns regarding the operational risk calculation and the likelihood that certain activities would migrate outside the regulated banking sector or to competitors in other jurisdictions.