

Meeting Between Staff of the Federal Reserve Board, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency and Representatives of the International Association of Credit Portfolio Managers
April 3, 2024

Participants: Christopher Appel, Cecily Boggs, Sarah Dunning, Isabel Echarte, Jonah Kind, Marco Goncalves Migueis, and Robin Oh (Federal Reserve Board)

Meraj Allahrakha, Ernest Barkett, Benedetto Bosco, Adam Casella, Iris Li, Olga Lionakis, Michael Maloney, Kyle McCormick, Merritt Pardini, David Riley, Catherine Wood, Peter Yen, and Huiyang Zhou (Federal Deposit Insurance Corporation)

Venus Fan, Nadia Gerasimova, Carl Kaminski, Kevin Korzeniewski, Benjamin Pegg, Margot Schwadron, Amrit Sekhon, Andrew Tschirhart, and Jie (Diana) Wei (Office of the Comptroller of the Currency)

Marcia Banks, Jennifer Bearden, and Som-lok Leung (International Association of Credit Portfolio Managers); Vinod Aravind and David Lucking (Allen & Overy LLP); Ian Feng (Covenant Review); Shubha Hoveland (Barclays plc); Kevin Starrett (Citi)

Summary: Staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency (agencies) met with representatives of the International Association of Credit Portfolio Managers, Barclays plc, Allen & Overy LLP, and Covenant Review regarding the agencies' Basel III endgame notice of proposed rulemaking. The representatives focused their discussion on the proposed changes to the treatment of credit risk mitigants and recent developments in loan markets.