

**Meeting Between Governor Kugler and Staff of the Federal Reserve Board and
Representatives of the Institute of International Bankers
May 28, 2024**

Participants: Governor Adriana D. Kugler and Kelley O'Mara (Federal Reserve Board)

Bethany Zorc, Stephanie Webster, and Kyle Simpson (Institute of International Bankers (IIB))

Summary: Governor Kugler and staff of the Federal Reserve Board met with representatives of IIB to discuss their concerns regarding the agencies' Basel III endgame notice of proposed rulemaking, the Board's GSIB surcharge proposal, the agencies' notice of proposed rulemaking on long-term debt requirements, and the agencies' resolution planning guidance proposal. Representatives of IIB shared concerns about ways in which the proposals could have an uneven effect on foreign banking organizations, owing to, among other things, the organizational structure of certain foreign banking organizations; how inter-affiliate cross-jurisdictional transactions are counted for purposes of capital requirements; and interactions with requirements of foreign regulators with respect to resolution planning.