

**Meeting Between Vice Chair Jefferson and Staff of the Federal
Reserve Board and Representatives of the Institute of International
Bankers (IIB)
February 5, 2024**

Participants: Vice Chair Philip N. Jefferson and Juan Climent (Federal Reserve Board)

Beth Zorc and Stephanie Webster (IIB)

Summary: Vice Chair Jefferson and staff of the Federal Reserve Board met with representatives from IIB regarding the agencies' Basel III endgame notice of proposed rulemaking (the Basel III endgame proposal). The IIB representatives highlighted some concerns regarding the measurement and calibration of the Basel III endgame proposal's proposed changes, including proposed changes to the treatment of operational risk.