

**Meeting Between Staff of the Federal Reserve System and
Representatives from The PNC Financial Services Group, Inc. (PNC)
March 25, 2024**

Participants: Christopher Appel, Lars Arnesen, Cecily Boggs, Mark Buresh, Lesley Chao, Brian Chernoff, Sarah Dunning, Ryan Engler, Jacob Fraley, Marco Goncalves Migueis, Charles Gray, Benjamin Kay, Brian Kesten, Jonah Kind, Francis Kuo, Vivien Lee, Matthew McQueeney, Vikram Ramnarain, Abigail Roberts, Shooka Saket, Daniel Schwindt, Catherine Tilford, William Treacy, Missaka Warusawitharana, and Nadya Zeltser (Federal Reserve Board); Diosmedis Jara (Federal Reserve Bank of New York); Mark House (Federal Reserve Bank of Richmond)

Todd Crow, Sean Drinan, Philip Dunn, Rob Isaacs, David Kahn, Ursula Pfeil, Gagan Singh, Pete Sullivan, and Camden Williams (PNC)

Summary: Staff of the Federal Reserve System met with representatives from PNC regarding two proposed rulemakings: the agencies' notice of proposed rulemaking on long term debt requirements (LTD proposal) and the agencies' Basel III endgame notice of proposed rulemaking (Basel III endgame proposal). PNC representatives discussed their views on the LTD proposal, including the proposed requirements at both the holding company and bank levels and the proposed minimum denomination requirement for long-term debt issuances. The PNC representatives also discussed their views on the Basel III endgame proposal, including the proposed requirements related to mortgage servicing assets, small and medium-sized business lending, and tax credit equity investments.