

**Meeting between Chair Powell and Staff of the Federal Reserve Board Representatives and
Regional Bank CEOs
July 12, 2024**

Participants: Chair Jerome H. Powell and Mark Van Der Weide (Federal Reserve Board)

John Turner Jr. (Regions CEO); Michael Rhodes (Ally CEO); Bruce Van Saun (Citizens Financial Group CEO); Timothy Spence (Fifth Third Bancorp CEO); Stephen Steinour (Huntington Bancshares CEO); René Jones (M&T CEO)

Summary: Chair Powell and staff of the Federal Reserve Board met with six regional banking organization CEOs to discuss the agencies' notice of proposed rulemaking on long term debt requirements (LTD proposal). During the discussion, the CEOs recommended that the agencies increase tailoring of the LTD proposal for Category IV banking firms, reduce the calibration of the proposed LTD requirements, provide banking organizations with more flexibility around where to issue any required LTD, and provide more clarity around the finalization of changes proposed in the Basel III endgame notice of proposed rulemaking before finalizing the LTD proposal.