

To: Public Comment File – Docket No. OCC–2023–0008

From: Carl Kaminski, Assistant Director, Bank Advisory Group, Chief Counsel’s Office

Date: June 12, 2024

Subject: Meeting with representatives from Citibank to discuss: Notice of Proposed Rulemaking: “Regulatory Capital Rule: Large Banking Organizations and Banking Organizations with Significant Trading Activity”

Staff of the Office of the Comptroller of the Currency met with representatives from Citibank regarding the agency’s Notice of Proposed Rulemaking on Regulatory Capital Rule: Large Banking Organizations and Banking Organizations With Significant Trading Activity (the “NPR”), which was published in the Federal Register on September 18, 2023 (88 FR 64028).

The representatives from Citibank focused on concerns with proposed revisions to the Market Risk Rule framework in the NPR. In particular, they highlighted concerns with the treatment of seed funds, hedge pairs, as well the preferential risk weight applied to publicly listed investment grade corporate exposures. The Citibank representatives asserted that the preferential risk weight should be extended to covered exposures to highly regulated investment funds.

Attendees

OCC

Diana Wei
Margot Schwadron
Benjamin Pegg
Kevin Korzeniewski
Carl Kaminski

Citibank

Guowei Zhang
Vijay Kandula
Ed Duncan
Sarah Lantz
Carter McDowell
Joseph Hwang
Joseph O’Connor
Debbie Toennies
Roger Rice
Lisa Galletta

Bengt Redlinger
Melissa Hunter
Marc Tourangeau
Peter Ryan
