

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

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

Date: July 18, 2024

Subject: Meeting with representatives from the Institute of International Bankers (“IIB”) 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 the IIB 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 the IIB expressed concerns about the potential impact of the NPR on foreign banks’ operations the United States. In particular, the IIB representatives highlighted the impact of transactions between U.S. chartered affiliates and their foreign chartered parent organizations on measures of operational risk. The IIB representatives also expressed concerns about the proposed approach for applying risk weights to exposures to securities firms and other banking organizations, as well as the treatment of GSE securities under the proposed revisions to the Market Risk Ruel framework.

Attendees

OCC

Ted Dowd
Stuart Feldstein
Jonathan Fink
Andra Shuster
Eli Kozminsky
Carl Kaminski

IIB

Beth Zorc
Kyle Simpson
Stephanie Webster

RBC

Matthew Wright

Barclays

Brendan Reilly
Noah Cuttler

HSBC

Mark J. Schuermann

UBS

Kevin Clarke

BNPP

Michele Jones

Cleary Gottlieb

Hugh Conroy
Lauren Semrad

SMBC

Althea Pieters
