

May 3, 2011

MEMORANDUM OF MEETING

FROM: Christopher Hencke
Counsel, Legal Division

SUBJECT: Meeting with Financial Services Roundtable

On March 31, 2011, FDIC staff met with representatives of Financial Services Roundtable. Through this meeting, members of the Roundtable presented comments on core and brokered deposits in connection with the study mandated by section 1506 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

The Roundtable is a trade association representing financial services companies. At this meeting, members of the Roundtable suggested changes to the FDIC's treatment of brokered deposits (assessment treatment as well as supervisory treatment). Many of the suggestions involved the stability of certain types of deposits currently classified as "brokered."

Attendees

| <u>Name</u> | <u>Representing</u> |
|--|---|
| Brennen Britton, Wayne Cimons, Candace Davis, Patrick Doyle, Brian Ipema, Michael Lagnese, David Luigs, Greg Lyons, Ray Messina, Sam Proctor, Mike Smith, Michael Suppan, Brian Tate | Financial Services Roundtable, CapitalOne, Discover, GE, State Farm, Debevoise & Plimpton, Arnold & Porter |
| Diane Ellis | FDIC |
| Munsell St. Clair | FDIC |
| Kymerly Copa | FDIC |
| Mindy West | FDIC |
| Lou Bervid | FDIC |
| Chris Hencke | FDIC |