

**MEMO# 30910**

October 13, 2017

## **October 18 ICI Member Call to Discuss Issues Raised by Final US Rules on Resolution Stays**

[30910]

October 13, 2017 TO: Derivatives Markets Advisory Committee  
Money Market Funds Advisory Committee RE: October 18 ICI Member Call to Discuss Issues Raised by Final US Rules on Resolution Stays

As you know, the Board of Governors of the Federal Reserve System and the Federal Deposit Insurance Corporation recently issued final rules that require US global systemically important banking organizations, or GSIBs, and certain of their subsidiaries, to include restrictions in their qualified financial contracts, such as OTC swaps, repo and reverse repo transactions, and securities lending transactions.<sup>[1]</sup> The Board and FDIC rules are, for the most part, substantively identical.<sup>[2]</sup>

We will be holding a call on Wednesday, October 18th, from 4-5 pm ET, to provide members with an opportunity to discuss interpretive and practical issues raised by the final rules. Our outside counsel will participate on this members-only call to facilitate the discussion. If you would like to participate in the call, the dial-in information is:

**Dial-in number: 1-888-701-8647 Passcode: 16086**

If you plan to participate, please RSVP to Jennifer Odom at [jodom@ici.org](mailto:jodom@ici.org). Please be prepared to participate actively in the call and raise with other members questions or issues under the final rules you would like to discuss. We request that you send any questions or issues you plan to raise to [sarah.bessin@ici.org](mailto:sarah.bessin@ici.org) by COB on Tuesday, October 17th.

Please contact me if you have any questions.

Sarah A. Bessin  
Associate General Counsel

**endnotes**

<sup>[1]</sup> For a summary of the final rules, please see ICI Memoranda Nos. 30877 (Sept. 18,

2017), available at [https://www.ici.org/my\\_ici/memorandum/memo30877](https://www.ici.org/my_ici/memorandum/memo30877) and 30907 (Oct. 11, 2017), available at [https://www.ici.org/my\\_ici/memorandum/memo30907](https://www.ici.org/my_ici/memorandum/memo30907).

[2] The OCC is expected shortly to issue final rules that are substantially similar to the FDIC's and Board's final rules.

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