

MEMORANDUM

To: File No. S7-01-23

From: Corey Klemmer
Policy Counsel to the Chair
U.S. Securities and Exchange Commission

Date: May 9, 2023

Re: Discussion with US Mortgage Insurers re: Rule 621 Conflicts in Securitization

On Tuesday, April 17, 2023, staff from the Office of the Chair and the Division of Corporation Finance met virtually with market participants to discuss the proposed rulemaking on Rule 621, Conflicts in Securitization (Release No. 33-11151; File No. S7-01-23).

Commission staff included:

- Amanda Fischer, Chief of Staff, Office of the Chair
- Minu Nagashunmugam, Special Assistant to the Chief of Staff, Office of the Chair
- Corey Klemmer, Policy Counsel, Office of the Chair
- Erik Gerding, Director, Division of Corporation Finance
- Rolaine Bancroft, Chief, Office of Structured Finance, Division of Corporation Finance

Mortgage insurer representatives included:

- Karolina Arias, Federal Hall Policy Advisors
- Duane Duncan, SVP of Government Relations, Enact MI
- Brendan Kihn, Senior Director of Government Relations, U.S. Mortgage Insurers
- Bill Leatherberry, General Counsel, National MI
- Adam True, Partner, Willkie Farr & Gallagher LLP
- Sara Millard, General Counsel, Arch MI
- Meghan Bartholomew, EVP of Credit and Counterparty Risk Management, Radian
- Jim Bennison, EVP of Alternative Markets, Arch MI
- Adolfo Marzol, Special Advisor to Chairman and CEO, Essent Group Ltd.
- Kirk Willison, VP of Government and Industry Relations, Arch MI
- Sonja Ohren, Senior Executive Assistant, MGIC