

To: File No.: S7-10-22, S7-04-23, S7-01-23, S7-09-22, S7-08-22  
From: Office of Public Engagement  
Date: 5/17/23  
Re: Meeting with Bank Policy Institute

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On May 17, 2023, Chair Gensler and SEC staff met with the Bank Policy Institute and its members to discuss, among other matters, the following:

- The Enhancement and Standardization of Climate-Related Disclosures for Investors: discussed the potential disclosure of scope 1, 2 and 3 emissions, board expertise on climate risk disclosure, and international disclosure frameworks.
- Safeguarding Advisory Client Assets: discussed the application of the proposed rule to cash custodied by banking organizations, application of segregation requirements and treatment in bankruptcy of custodied assets, and provisions related to subcustodian arrangements.
- Prohibition Against Conflicts of Interest in Certain Securitizations (Extension Request on Proposed Rule on Proposed Rule 192, Conflicts of Interest under Section 27B of Section 621 of the Dodd-Frank Act): discussed exceptions to the rule for risk-mitigating hedges.
- Cybersecurity Risk Management, Strategy, Governance, and Incident Disclosure: discussed triggering requirements and timelines for cyber incident disclosure.
- Short Position and Short Activity Reporting by Institutional Investment Managers (DFA Section 929X) – discussed content and timelines for required disclosure of short positions and activities related to banking stocks

Members of the SEC included:

- Chair Gary Gensler
- Amanda Fischer, Chief of Staff

Representatives from the Bank Policy Institute included:

1. Jeff Brown, Chief Executive Officer, Ally Financial
2. Darryl White, Chief Executive Officer, BMO Financial Corp.
3. Jean Yves Fillion, Chief Executive Officer of BNP Paribas USA and Chairman of CIB Americas
4. Robin Vince, President and Chief Executive Officer, BNY Mellon
5. Rick Wurster, President, Charles Schwab Corporation
6. Victor Dodig, President and Chief Executive Officer, CIBC
7. Jane Fraser, Chief Executive Officer, Citigroup, Inc.
8. Bruce Van Saun, Chairman and Chief Executive Officer, Citizens Financial Group, Inc.
9. Curtis Farmer, Chairman, President and Chief Executive Officer, Comerica Incorporated
10. Roger Hochschild, President and Chief Executive Officer, Discover Financial Services, Inc.
11. Tim Spence, President and Chief Executive Officer, Fifth Third Bancorp
12. Bryan Jordan, President and Chief Executive Officer, First Horizon National Corporation
13. Steve Steinour, Chairman, President and Chief Executive Officer, Huntington Bancshares Incorporated
14. Jamie Dimon, Chairman and Chief Executive Officer, JPMorgan Chase & Co.
15. Chris Gorman, Chairman, President and Chief Executive Officer, KeyBank
16. Kanetsugu Mike, Chairman, MUFG
17. Kevin Cronin, President and Chief Executive Officer, MUFG Americas
18. Mike O'Grady, Chairman and Chief Executive Officer, Northern Trust Corporation
19. Bill Demchak, Chairman, President and Chief Executive Officer, PNC Financial Services

20. John Turner, President and Chief Executive Officer, Regions Financial Corporation
21. Timothy Wennes, Chief Executive Officer and Country Head, Santander US
22. Bharat Masrani, Group President and Chief Executive Officer, TD Bank
23. Bill Rogers, Chairman and Chief Executive Officer, Truist Financial
24. Andy Cecere, President and Chief Executive Officer, U.S. Bancorp
25. Naureen Hassan, President of UBS Americas and CEO of UBS Americas Holding LLC
26. Harris Simmons, Chairman and CEO, Zions Bancorporation