



Friday, September 22, 2023

## Bowman Stands Firm Opposing Pending Rules

Making clear that her concerns with pending rules have in no way abated, FRB Governor Bowman today [stated](#) that any proposal considered by the Board or jointly with the other banking agencies must be focused on remediating the identified concerns, informed by data and genuine discussion within each participating agency and with policymakers, and developed through a transparent process that is open to public comment. Citing the FRB's recent proposals including the Basel III endgame ([see Client Report CAPITAL234](#)), LTD requirements ([see FSM Report TLAC9](#)), and the CRA rewrite ([see FSM Report CRA32](#)), she acknowledges that multiple interrelated proposals may complicate submitting meaningful comments, emphasizing the importance of stakeholder feedback. These remarks also clearly address holistic concerns that GOP members expressed at Tuesday's hearing where Karen Petrou [testified](#).

## Recent Files Available for Downloading

The following reports and analyses have been sent to retainer clients recently. Copies are also available to retainer clients on the Archives section of Federal Financial Analytics' website: [www.fedfin.com](http://www.fedfin.com) or clients may obtain the reports/analyses by e-mailing [info@fedfin.com](mailto:info@fedfin.com) giving the requested item name, firm, and e-mail address. To learn more about *GSE Activity Reports*, click [here](#).

- [GSE-092023](#): Or maybe it is, but not everyone has heard.
- [LIVINGWILL23](#): Although a pending FDIC/FRB proposal imposes a raft of new requirements for resolution plans from IDIs with over \$100 billion in assets, the FDIC has also issued a freestanding proposal doing the same, also setting information-filing standards for IDIs below \$100 billion but above \$50 billion.
- [CAPITAL235](#): With HFSC Chairman McHenry (R-NC) leading the way, GOP Members of the panel's Financial Institutions Subcommittee today blasted the banking agencies' end-game proposal ([see Client Report CAPITAL234](#)).
- [LIVINGWILL22](#): In conjunction with proposing a new long-term debt (LTD) requirement for categories II, III, and IV banks, the Fed and FDIC are pursuing other ways to enhance resolvability.
- [TLAC9](#): Building on an advance notice of proposed rulemaking, the banking agencies have issued several proposals to enhance the resolvability of large banking organizations not covered by stringent GSIB standards.
- [GSE-083123](#): As we noted [yesterday](#), the global banking, securities, and insurance regulators who comprise the Financial Stability Board (FSB) are heading back [to look](#) again at securitization to see if the post-08 framework it crafted still works.
- [GSIB22](#): As anticipated in the wake of recent bank failures, the FRB has proposed a significant revision to the current rules calculating systemic-risk scores that lead to GSIB designation.