



**To:** Public Comment File – Federal Deposit Insurance Corporation RIN 3064-AF99

**From:** Alison MacDonald, Senior Counsel, Bank Advisory

**Date:** October 4, 2024

**Subject:** Meeting with Goldman Sachs, Bank of America, Morgan Stanley, Raymond James, and Charles Schwab

---

On October 4, 2024, the Acting Comptroller of the Currency, in his capacity as a Member of the Federal Deposit Insurance Corporation’s (FDIC) Board of Directors, and staff from the Office of the Comptroller of the Currency (OCC) met with representatives from Goldman Sachs, Bank of America, Morgan Stanley, Raymond James, and Charles Schwab (collectively, “the representatives”) to discuss the FDIC’s proposed rule entitled “Unsafe and Unsound Banking Practices: Brokered Deposits Restrictions.” The representatives shared their views on the sufficiency of data supporting the proposed rule, the application of the proposed rule to relationships between insured depository institutions and their affiliates, the proposed rule’s changes to the “primary purpose” exception to the “deposit broker” definition, and the proposed application process for the primary purpose exception. The representatives also suggested that the FDIC extend the comment period for the proposed rule.

#### Participants

---

OCC	Michael Hsu Steven Key Alison MacDonald
Goldman Sachs	Monique Rollins Aaron Nagano Scott Farbish
Bank of America	Trent Brimhall Phillip Wertz
Morgan Stanley	Andrew Baer Laura DeForest
Raymond James	Tarek Helal Gareth McKibben
Charles Schwab	Patrick Scotto Di Luzio Anna Harrington