



To: Rulemaking File

From: Christopher Crawford, Special Counsel, Bank Advisory

Date: April 5, 2024

Subject: Summary of April 5, 2024, Meeting with Department of Finance Canada

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On March 25, 2024, representatives from the Office of the Comptroller of the Currency (OCC) met virtually with representatives of the Department of Finance Canada on bank mergers, including the OCC Notice of Proposed Rulemaking (NPR), Business Combinations Under the Bank Merger Act.<sup>1</sup> Participants discussed (1) competition; (2) statutory deposit and liability caps, (3) the convenience and needs of the community to be served; (4) Section II, *General Principles of OCC Review* of the proposed appendix A, including banks' compliance records and banks with over \$50 billion in total assets; and (5) other federal agencies' participation in merger review.

**OCC Attendees:**

Valerie Song, Assistant Director, Chief Counsel's Office  
Christopher Crawford, Special Counsel, Chief Counsel's Office

**Department of Finance Canada Attendees:**

Mollika Bashar  
Jennifer Beach  
Aaron Gladstone  
Clayton Reinink

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<sup>1</sup> Business Combinations Under the Bank Merger Act, 89 Fed. Reg. 10011 (February 13, 2024).