

To: Public Comment File – Docket No. OCC–2023–0008

From: Carl Kaminski, Assistant Director, Bank Advisory, Chief Counsel’s Office

Date: March 11, 2024

Subject: Meeting with representatives from Santander US to discuss: Notice of Proposed Rulemaking: “Regulatory Capital Rule: Large Banking Organizations and Banking Organizations with Significant Trading Activity”

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Staffs of the Federal Deposit Insurance Corporation, Federal Reserve System, and Office of the Comptroller of the Currency (collectively, the “agencies”) met with representatives from Santander US regarding the agencies’ Notice of Proposed Rulemaking on Regulatory Capital Rule: Large Banking Organizations and Banking Organizations With Significant Trading Activity (the “NPR”), which was published in the Federal Register on September 18, 2023 (88 FR 64028). The Santander US representatives reiterated concerns from their comment letter about the proposed treatment of term extensions as “defaulted exposures” and its potential impact on auto loan borrowers, particularly low- and moderate-income (“LMI”) borrowers.

## Attendees

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OCC

Amrit Sekhon  
Margot Schwadron  
Benjamin Pegg  
Venus Fan  
Diana Wei  
Nadia Gerasimova  
Kevin Korzeniewski  
Carl Kaminski

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FDIC

Benedetto Bosco  
Catherine Wood  
Merritt Pardini  
Keith Bergstresser  
Adam Casella  
Bob Charurat  
Meraj Allahrakha  
Huiyang Zhou  
David Riley

Michael Maloney

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Federal Reserve Board

Andrew Willis  
Johan Kind  
Sarah Dunning  
Jasmin Keskinen  
Robin Oh  
David Imhoff  
Cecily Boggs  
Mark Buresh  
David Alexander  
Leslie Chao  
Christopher Appel  
Matthew McQueeney  
Abigail Roberts

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Santander US

Juan Carlos Alvarez  
Betty Jotanovic  
Chris Pfirman  
Bart Simon  
Tim Sweeney  
Thulasiram Kesavan  
Jesse Villarrel  
Brian Yoshida