



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

From: Chris Rafferty, Counsel, Bank Advisory

Date: December 11, 2023

Subject: Meeting with Representatives from American Express to discuss Notice of Proposed Rulemaking: “Regulatory Capital Rule: Large Banking Organizations and Banking Organizations with Significant Trading Activity”

Staff of the Office of the Comptroller of the Currency met with representatives of American Express on November 8, 2023, regarding the Notice of Proposed Rulemaking on Regulatory Capital Rule: Large Banking Organizations and Banking Organizations with Significant Trading Activity (OCC RIN 1557–AE78) (the “NPR”), which was published in the Federal Register on September 18, 2023 (88 FR 64028). The American Express representatives discussed their questions regarding the NPR’s application of (1) operational risk capital requirements to non-interest revenue components of credit and charge card products and (2) credit risk capital requirements for off-balance sheet exposures to credit and charge card products.

Attendees

OCC

Margot Schwadron
Amrit Sekhon
Benjamin Pegg
Venus Fan
Paul Hidinger
Justin Reiss
Christopher Rafferty

American Express

Kerri Bernstein
Anderson Lee
Brett Loper
Amy Best
