Joint Release

Board of Governors of the Federal Reserve System
Federal Deposit Insurance Corporation
Office of the Comptroller of the Currency

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Agencies Seek Comments on Revisions to the Supplementary Leverage Ratio as Required by Economic Growth, Regulatory Relief, and Consumer Protection Act

The federal bank regulatory agencies on Thursday requested comment on a proposal to modify a capital requirement for U.S. banking organizations predominantly engaged in custodial activities, as required by the Economic Growth, Regulatory Relief, and Consumer Protection Act (EGRRCPA).

The EGRRCPA requires the agencies to permit certain firms—those predominantly engaged in custody, safekeeping, and asset servicing activities—to exclude qualifying deposits at central banks from their supplementary leverage ratio. The supplementary leverage ratio applies only to certain large or internationally active banking organizations.

Based on data available at the time of the proposal, only The Bank of New York Mellon Corporation, Northern Trust Corporation, and State Street Corporation, together with their depository institution subsidiaries, would be considered predominantly engaged in custody, safekeeping, and asset servicing activities and therefore able to exclude deposits at central banks from their supplementary leverage ratio.

Comments on the proposal from the Federal Reserve Board, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency will be accepted for 60 days after publication in the *Federal Register*.

Attachment:
Notice of Proposed Rulemaking

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