

Financial Markets Law Committee (“FMLC”)

Banking Scoping Forum

Date: Thursday 16 March 2017

Time: 10.00 am to 11.30 am

Location: Bank of England, Threadneedle Street, London, EC2R 8AH



Attending:

Jan Putnis (Chair)	Slaughter and May
Thomas Donegan	Shearman & Sterling LLP
Michael Duncan (by telephone)	Allen & Overy LLP
Leland Goss	International Capital Market Association
Paul Gough	The Bank of New York Mellon
Charles Gray (by telephone)	Sullivan & Cromwell LLP
Simon Hills	British Bankers' Association
Tom Lodder	Barclays Bank PLC
Oliver Moullin	Association for Financial Markets in Europe
Matina Papadopoulou	CHAPS Co
Bob Penn	Cleary Gottlieb Steen & Hamilton LLP
James Perry	Ashurst LLP
Mitja Siraj	FIA
Venessa Parekh	FMLC
Thomas Willett	FMLC

Regrets:

Alex Biles	Ashurst LLP
Dorothy Livingston	Herbert Smith Freehills LLP

Registered Charity Number: 1164902

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Agenda:

1. Introduction
2. Forum administration:
 - a. a short presentation by Venessa Parekh (FMLC) on the aims and remit of scoping fora; and
 - b. an introduction to the new policy on publishing Forum documents
3. Issues of legal uncertainty arising in relation to the European Commission's Banking Reform Package,¹ including with regards to:
 - a. Requirement for intermediate E.U. holding company for non-E.U. financial groups
 - b. New financial holding company regime
 - c. Total loss absorbing capacity ("TLAC"), including: (a) the introduction of a new creditor hierarchy for insolvency purposes; and (b) proposed deduction rules for interbank TLAC holdings.
4. Any other business

¹ Further details of the package are set out in a Commission press release dated 23 November 2016, available at: http://europa.eu/rapid/press-release_IP-16-3731_en.htm