



U.S. TREASURY DEPARTMENT OFFICE OF PUBLIC AFFAIRS

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Readout of Financial Stability Oversight Council Meeting

WASHINGTON – U.S. Treasury Secretary Steven T. Mnuchin today convened a meeting of the Financial Stability Oversight Council (Council) in executive session at the U.S. Department of the Treasury.

During the meeting, the Council discussed potential amendments to the Council’s interpretive guidance regarding nonbank financial company designations. The Council heard an update on ongoing staff discussions about potential changes, including those recommended in the Treasury Department’s November 2017 report on the Council’s designations processes.

The Council also discussed the ongoing annual reevaluation of its designation of a nonbank financial company.

In addition, the Council discussed a potential application to the Council from a bank holding company or its successor under section 117 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Members also discussed potential amendments to the Council’s bylaws. Staff provided information about potential changes designed to facilitate Council member agency participation in the event that a voting Council member is recused from participating in a Council discussion or action.

The Council also voted to approve the minutes of its previous meeting on February 21.

Additional information regarding the Council, its work, and the recently approved meeting minutes is available at <http://www.fsoc.gov>.

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