



## **U.S. Department of the Treasury** **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 and open sessions at the U.S. Department of the Treasury (Treasury).

During the executive session, the Council heard a presentation from staff of the Federal Reserve System regarding volatility in the repurchase agreement market in September 2019 and the Federal Reserve’s repurchase agreement market operations and ample reserves regime.

In the open session, the Council voted to approve amendments to its interpretive guidance on nonbank financial company determinations. The interpretive guidance prioritizes an activities-based approach to identify and address potential risks to financial stability and to leverage the expertise of existing primary regulators to address potential risks.

The Council also voted to approve its 2019 annual report and the minutes of its previous meeting on November 7, 2019.

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

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