



U.S. TREASURY DEPARTMENT OFFICE OF PUBLIC AFFAIRS

Press Release: June 15, 2018
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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 received 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 an 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.

In addition, the Council discussed the ongoing annual reevaluation of its designation of a nonbank financial company.

The Council also received a brief update regarding its cryptocurrency working group, which is assessing potential risks related to digital assets.

The Council also heard an update on the Federal Housing Finance Agency’s proposed regulation on capital requirements for Fannie Mae and Freddie Mac.

Finally, the Council voted to approve the minutes of its previous meeting on April 12.

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

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