



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 discussed developments related to the COVID-19 virus and its impacts on financial institutions and markets.

The Council also heard an update from Treasury staff regarding nonbank mortgage origination and servicing, following up on the discussion at the Council’s meeting on September 4, 2019, and a recommendation in the Council’s 2019 annual report.

In the open session, the Council discussed recent market developments related to the COVID-19 virus. Council members provided updates regarding how their agencies are responding to the financial and economic effects of the coronavirus’s spread.

The Council also voted to approve the minutes of its previous meeting on December 4, 2019.

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

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