



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 an executive session at the U.S. Department of the Treasury.

During the meeting, the Council received an update from Treasury staff on the April 21 Presidential Memorandum for the Treasury Secretary regarding Council designations.

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

The Council also discussed interagency regulatory coordination and the February 3 Presidential Executive Order on core principles for regulating the U.S. financial system. As part of that discussion, the Council discussed efforts to assess the efficacy of the Volcker Rule.

The Council also received an update by staff from the Federal Reserve and FDIC on bank holding companies' living wills and resolution planning.

Finally, the Council voted to approve the minutes of its previous meeting on March 2.

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

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