



U.S. TREASURY DEPARTMENT OFFICE OF PUBLIC AFFAIRS

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FINANCIAL STABILITY OVERSIGHT COUNCIL MEETING SEPTEMBER 21, 2015

WASHINGTON – Secretary Lew today convened a meeting of the Financial Stability Oversight Council (Council) in an executive session at the Treasury Department.

During the meeting, the Council received an update from the Treasury Department regarding recent international market developments.

The Council also discussed its ongoing assessment of potential risks to U.S. financial stability arising from asset management products and activities. Staff provided a progress update on their efforts, including the ongoing analysis of a range of potential risks highlighted in the Council's [notice](#) seeking public comment on asset management products and activities. The Council will continue to provide the public with periodic updates on the status of its analysis as this work progresses.

The Council also received an update about central counterparties (CCPs) and regulators' efforts to evaluate whether key areas of CCP-related risks are being addressed adequately, as highlighted in the Council's [2015 annual report](#). Specifically, staff discussed progress on several topics within the areas of CCP credit, default, and liquidity risk management; bank-CCP interactions; and CCP recovery and resolution planning.

Finally, the Council received a presentation on and voted to approve its fiscal year 2016 budget, and also voted to approve the minutes of its previous meeting on July 31.

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

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