

Alternative Reference Rates Committee

Roundtable, July 19, 2018

Agenda

8:15 AM	Registration and Continental Breakfast
9:00 AM	<p>Opening Remarks</p> <p>Randal K. Quarles Vice Chairman for Supervision Board of Governors of the Federal Reserve System (via pre-recorded video)</p>
9:10 AM	<p>Remarks by ARRC Chair</p> <p>Sandra O'Connor Chief Regulatory Affairs Officer JP Morgan Chase & Co.</p>
9:25 AM	<p>Presentation on the ISDA consultation</p> <p>Overview and discussion of ISDA's recently released consultation on IBOR fallbacks to be incorporated as amendments into its 2006 definitions</p> <p>Ann Battle Assistant General Counsel International Swaps and Derivatives Association</p>
9:50 AM	<p>Discussion of points to consider in the ISDA options</p> <p>Discussion of points market participants could choose to consider as they engage with the ISDA consultation</p> <p>David Bowman Special Adviser to the Board Board of Governors of the Federal Reserve System</p>
10:15 AM	Coffee Break
10:35 AM	<p>Discussion of ARRC Guiding Principles</p> <p>Overview of the ARRC's recently released Guiding Principles for new contract language in floating rate notes, business loans, and securitizations</p> <p>Brian Grabenstein Managing Director and Head of LIBOR Transition Office Wells Fargo</p>
10:45 AM	<p>Floating Rate Notes Panel</p> <p>Panel discussion of fallbacks in FRNs and the ARRC's thoughts on safer contract language</p> <p>Moderator: Brian Smith, Director, Office of Capital Markets, U.S. Department of Treasury</p> <p>Panelists: Bill De Leon, Managing Director and Global Head of Portfolio Risk Management, PIMCO Maria Douvas-Orme, Managing Director, Legal & Compliance Division, Morgan Stanley Ian Walker, Analyst, Covenant Review</p>

11:10 AM	Business Loans Panel Panel discussion of fallbacks in syndicated and bilateral business loans and the ARRC's thoughts on safer contract language Moderators: Cecilia Calaby , Senior Vice President and Executive Director, American Bankers Association Meredith Coffey , Executive Vice President of Research & Regulation, Loan Syndications and Trading Association Panelists: Julie Schell , Product Strategy Executive, Bank of America Merrill Lynch Alex Spiro , Deputy General Counsel Business & Finance, PNC Angela Yu , Vice President and Assistant General Counsel, JPMorgan Chase
11:35 AM	Securitizations Panel Panel discussion of fallbacks in various types of securitizations and the ARRC's thoughts on safer contract language Moderator: Matthew Lieber , Vice President, Federal Reserve Bank of New York Panelists: Sairah Burki , Senior Director, Head of ABS Policy, Structured Finance Industry Group Lisa Pendergast , Executive Director, Commercial Real Estate Finance Council Richard Jones , Partner, Dechert Gary Horbacz , Principal, Prudential Steve Kudenholdt , Partner and Head of Structured Finance, Dentons Francisco Paez , Head of ABS and CMBS Credit, MetLife