

2025 Current Fiscal Year Report: FDIC Systemic Resolution Advisory Committee

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1. Department or Agency	2. Fiscal Year
Federal Deposit Insurance Corporation	2025
3. Committee or Subcommittee	3b. GSA Committee No.
FDIC Systemic Resolution Advisory Committee	76855

4. Is this New Fiscal Year?	5. Current Charter	6. Expected Renewal Date	7. Expected Term Date
No	04/10/2023	04/10/2025	04/10/2025

8a. Was Terminated During Fiscal Year?	8b. Specific Termination Authority	8c. Actual Term Date
Yes	Agency Authority	04/10/2025

9. Agency Recommendation for Next Fiscal Year	10a. Legislation Req to Terminate?	10b. Legislation Pending?
Terminate	No	Not Applicable

11. Establishment Authority Agency Authority

12. Specific Establishment Authority	13. Effective Date	14. Committee Type	14c. Presidential?
April 26, 2011, Board Resolution	04/26/2011	Continuing	No

15. Description of Committee National Policy Issue Advisory Board

16a. Total Number of Reports No Reports for this Fiscal Year

17a. Open 1 **17b. Closed** 0 **17c. Partially Closed** 0 **Other Activities** 0 **17d. Total** 1

Meetings and Dates

Purpose	Start	End
Issues and developments related to the resolution of systemically important financial companies.	10/15/2024	10/15/2024

Number of Committee Meetings Listed: 1

	Current FY	Next FY
18a(1). Personnel Pmts to Non-Federal Members	\$0.00	\$0.00
18a(2). Personnel Pmts to Federal Members	\$0.00	\$0.00
18a(3). Personnel Pmts to Federal Staff	\$123,513.61	\$0.00
18a(4). Personnel Pmts to Non-Member Consultants	\$0.00	\$0.00
18b(1). Travel and Per Diem to Non-Federal Members	\$3,948.58	\$0.00
18b(2). Travel and Per Diem to Federal Members	\$0.00	\$0.00
18b(3). Travel and Per Diem to Federal Staff	\$0.00	\$0.00
18b(4). Travel and Per Diem to Non-member Consultants	\$0.00	\$0.00
18c. Administrative Costs (FRNs, contractor support, In-person/hybrid/virtual meetings)	\$2,879.80	\$0.00
18d. Other (all other funds not captured by any other cost category)	\$5,279.10	\$0.00
18e. Total Costs	\$135,621.09	\$0.00
19. Federal Staff Support Years (FTE)	0.33	0.00

20a. How does the Committee accomplish its purpose?

The Advisory Committee will provide advice and comments on a broad range of issues regarding the resolution of systemically important financial companies (“covered companies”) pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act. Issues to be discussed by the

Committee include the effects on financial stability and economic conditions resulting from a covered company's failure, the effects on markets and stakeholders of a covered company, market understanding of the structures and tools available to the FDIC to facilitate an orderly resolution of a covered company, the application of such tools to nonbank financial entities, international coordination of planning and preparation for the resolution of internationally active covered companies, and harmonization of resolution regimes across international boundaries. The Committee, as appropriate, may offer advice and recommendations after it reviews the various issues under consideration.

20b. How does the Committee balance its membership?

Members will effectively represent the varied and diverse interests affected by the issues to be considered. Given the complexities associated with the structure of covered companies, the FDIC will seek to ensure that representatives of industries and sectors most likely to be impacted by, or play a role in, the resolution of covered companies participate in the Committee's activities. Toward that end, members of the Committee may include financial market participants and professionals with relevant experience managing large, complex firms, investors, bankruptcy professionals, representatives from the audit, accounting, credit rating, and legal professions, as well as academic and other relevant experts.

20c. How frequent and relevant are the Committee Meetings?

The Advisory Committee shall meet at such intervals as are necessary to carry out its function.

It is anticipated that the Committee will meet at least once a year.

20d. Why can't the advice or information this committee provides be obtained elsewhere?

The Advisory Committee will be utilized to gather information and promote highly technical, specialized and focused discussions about the FDIC's resolution policy development and a variety of current and emerging issues that could affect the resolution of covered companies. This information will help the FDIC to identify and prioritize issues and develop effective strategies and policies in implementing its systemic resolution authority.

20e. Why is it necessary to close and/or partially closed committee meetings?

N/A

21. Remarks

The Committee terminated automatically two years from the date of the charter filing. The FDIC Chairman served effectively as Chairperson for the FDIC Systemic Resolution Advisory Committee.

Designated Federal Officer

Traille G. Jenny Acting Director for Division of Complex Institution & Supervision

Committee Members	Start	End	Occupation	Member Designation
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Bair, Sheila	01/17/2020	04/10/2025	Former Chairman, Federal Deposit Insurance Corporation; Founding Board Member of The Volcker Alliance; Senior Fellow at the Center for Financial Stability; and, Trustee of Economists for Peace and Security. Distinguished Fellow in residence with the Economic Studies Program at the Brookings Institution;	Representative Member
Bernanke, Ben	01/17/2020	04/10/2025	Former Chairman of the Board of Governors of the Federal Reserve System Senior Counsel, Willkie Farr & Gallagher, Former United States Bankruptcy Judge, Southern District of New York Distinguished Senior Banking Adviser, Better Markets, Inc.;	Representative Member
Chapman, Shelley	01/17/2020	12/31/2024	Former Deputy Director of Supervision and Regulation, Federal Reserve Board of Governors Former Chairman U.S. Securities and Exchange Commission Senior Chairman and Partner, Sullivan & Cromwell, LLP	Representative Member
Clark, Tim	08/05/2022	12/31/2024		Representative Member
Clayton, Jay	01/27/2022	12/31/2024		Representative Member
Cohen, H.	01/17/2020	04/10/2025		Representative Member

Cohn, Gary	01/17/2020	12/31/2024	Former Assistant to the President, Economic Policy and Director of the National Economic Council	Representative Member
Cunliffe, Jon	11/01/2023	04/10/2025	Former Deputy Governor of Financial Stability for the Bank of England, Former UK Permanent Representative to the European Union, Former International Economic Advisor to the Prime Minister, and SRAC Participant from the United Kingdom	Representative Member
Drain, Robert	01/17/2020	12/31/2024	Former United States Bankruptcy Judge, Southern District of New York	Representative Member
Ervin, D.	01/27/2022	12/31/2024	Former Vice Chairman, Credit Suisse Co-Director, The Wharton Financial Institutions Center and Professor of Finance, The Wharton School, University of Pennsylvania	Representative Member
Herring, Richard	01/17/2020	04/10/2025	Former Chair, Single Resolution Board	Representative Member
Koenig, Elke	04/11/2023	04/10/2025	Former Vice Chairman, Board of Governors of the Federal Reserve System and Senior Fellow, Economic Studies Program, Brookings Institution	Representative Member
Kohn, Donald	01/17/2020	04/10/2025		Representative Member

La Salla, Frank	08/05/2022	12/31/2024	President, CEO and Director, DTCC	Representative Member
Mayopolous, Timothy	05/01/2021	04/10/2025	President of Blend; Former President and Chief Executive Officer of Fannie Mae	Representative Member
Peterson, Douglas	01/17/2020	04/10/2025	President and CEO, S&P Global Former Chairman and CEO of Citigroup and Former	Representative Member
Reed, John	01/17/2020	04/10/2025	Chairman, Corporation of Massachusetts Institute of Technology Partner and Co-head of	Representative Member
Tahyar, Margaret	01/27/2022	12/31/2024	Financial Institutions, Davis Polk & Wardwell	Representative Member

Number of Committee Members Listed: 18

Narrative Description

The Advisory Committee supports the FDIC through its advice and commentary on a broad range of issues regarding the resolution of systemically important financial institutions pursuant to the Dodd-Frank Act. The Advisory Committee is also intended to facilitate discussion on how the FDIC’s systemic resolution authority, and its implementation, may impact regulated entities and other stakeholders potentially affected by the resolution process. The FDIC continues to refine its planning in order to facilitate the effective resolution of covered financial companies under the Dodd-Frank Act, should that ever be necessary. In undertaking these efforts, it is particularly important that the FDIC understands the interests and concerns of, and receives input from, a wide spectrum of market participants, professionals, and other stakeholders about the interaction of these planning and regulatory efforts with the financial market and financial companies.

What are the most significant program outcomes associated with this committee?

Checked if
Applies

- | | |
|---|-------------------------------------|
| Improvements to health or safety | <input type="checkbox"/> |
| Trust in government | <input checked="" type="checkbox"/> |
| Major policy changes | <input checked="" type="checkbox"/> |
| Advance in scientific research | <input type="checkbox"/> |
| Effective grant making | <input type="checkbox"/> |
| Improved service delivery | <input checked="" type="checkbox"/> |
| Increased customer satisfaction | <input checked="" type="checkbox"/> |
| Implementation of laws or regulatory requirements | <input checked="" type="checkbox"/> |
| Other | <input checked="" type="checkbox"/> |

Outcome Comments

The FDIC, with the Federal Reserve, has provided feedback to companies regarding the type of information that would be useful to include within the public sections of the living wills to improve the transparency of those submissions and that would demonstrate the work the firms are doing to improve resolvability.

What are the cost savings associated with this committee?

Checked if Applies

- | | |
|----------------------------|-------------------------------------|
| None | <input type="checkbox"/> |
| Unable to Determine | <input checked="" type="checkbox"/> |
| Under \$100,000 | <input type="checkbox"/> |
| \$100,000 - \$500,000 | <input type="checkbox"/> |
| \$500,001 - \$1,000,000 | <input type="checkbox"/> |
| \$1,000,001 - \$5,000,000 | <input type="checkbox"/> |
| \$5,000,001 - \$10,000,000 | <input type="checkbox"/> |
| Over \$10,000,000 | <input type="checkbox"/> |
| Cost Savings Other | <input type="checkbox"/> |

Cost Savings Comments

N/A

What is the approximate Number of recommendations produced by this committee for the life of the committee?

0

Number of Recommendations Comments

The FDIC held a Systemic Resolution Advisory Committee (SRAC) meeting in FY25. Accordingly, the FDIC did not receive formal recommendations.

What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?

0%

% of Recommendations Fully Implemented Comments

Not Applicable

What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?

0%

% of Recommendations Partially Implemented Comments

N/A

Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?

Yes No Not Applicable

Agency Feedback Comments

At each committee meeting, FDIC staff provides an update to the Committee members on actions taken since the last Committee meeting, particularly on issues raised by the Committee. Minutes are recorded for each meeting and are located at <https://www.fdic.gov/advisory-committees/systemic-resolution-advisory-committee-srac>.

What other actions has the agency taken as a result of the committee's advice or recommendation?

Checked if Applies

- Reorganized Priorities
- Reallocated resources
- Issued new regulation
- Proposed legislation
- Approved grants or other payments
- Other

Action Comments

n/a

Is the Committee engaged in the review of applications for grants?

No

Grant Review Comments

N/A

How is access provided to the information for the Committee's documentation?

Checked if Applies

- | | |
|---------------------------|-------------------------------------|
| Contact DFO | <input type="checkbox"/> |
| Online Agency Web Site | <input checked="" type="checkbox"/> |
| Online Committee Web Site | <input checked="" type="checkbox"/> |
| Online GSA FACA Web Site | <input checked="" type="checkbox"/> |
| Publications | <input type="checkbox"/> |
| Other | <input type="checkbox"/> |

Access Comments

Access to committee information may be obtained from the FDIC Systemic Resolution Advisory Committee website located at <https://www.fdic.gov/advisory-committees/systemic-resolution-advisory-committee-srac> and is also available in the FDIC Public Information Center at <https://www.fdic.gov/news/publications/pichardcopies.html>.