

FARM CREDIT SYSTEM INSURANCE CORPORATION**Regular Meeting; Farm Credit System Insurance Corporation Board**

AGENCY: Farm Credit System Insurance Corporation.

ACTION: Notice, regular meeting.

SUMMARY: Notice is hereby given of the regular meeting of the Farm Credit System Insurance Corporation Board (Board).

DATES: The meeting of the Board will be held at the offices of the Farm Credit Administration in McLean, Virginia, on January 18, 2018, from 2:00 p.m. until such time as the Board concludes its business.

ADDRESSES: Farm Credit System Insurance Corporation, 1501 Farm Credit Drive, McLean, Virginia 22102. Submit attendance requests via email to VisitorRequest@FCA.gov. See **SUPPLEMENTARY INFORMATION** for further information about attendance requests.

FOR FURTHER INFORMATION CONTACT: Dale L. Aultman, Secretary to the Farm Credit System Insurance Corporation Board, (703) 883-4009, TTY (703) 883-4056, aultmand@fca.gov.

SUPPLEMENTARY INFORMATION: This meeting of the Board will be open to the public (limited space available). Please send an email to VisitorRequest@FCA.gov at least 24 hours before the meeting. In your email include: Name, postal address, entity you are representing (if applicable), and telephone number. You will receive an email confirmation from us. Please be prepared to show a photo identification when you arrive. If you need assistance for accessibility reasons, or if you have any questions, contact Dale L. Aultman, Secretary to the Farm Credit System Insurance Corporation Board, at (703) 883-4009. The matters to be considered at the meeting are:

Open Session**A. Approval of Minutes**

- December 14, 2017

B. New Business

- Review of Insurance Premium Rates

Dated: January 8, 2018.

Dale L. Aultman,

Secretary, Farm Credit System Insurance Corporation Board.

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FEDERAL RESERVE SYSTEM

[Docket No. OP-1594]

Proposed Supervisory Guidance

AGENCY: Board of Governors of the Federal Reserve System (Board).

ACTION: Proposed supervisory guidance.

SUMMARY: The Board is seeking comment on proposed guidance describing core principles of effective senior management, the management of business lines, and independent risk management and controls for large financial institutions. The proposal would apply to domestic bank holding companies with total consolidated assets of \$50 billion or more; savings and loan holding companies with total consolidated assets of \$50 billion or more; the combined U.S. operations of foreign banking organizations with combined U.S. assets of \$50 billion or more; any state member bank subsidiaries of the foregoing; and systemically important nonbank financial companies designated by the Financial Stability Oversight Council for supervision by the Board.

DATES: Comments must be received no later than March 15, 2018.

ADDRESSES: Interested parties are invited to submit written comments by following the instructions for submitting comments at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.

- **Federal eRulemaking Portal:** <http://www.regulations.gov>. Follow the instructions for submitting comments.

- **Email:** regs.comments@federalreserve.gov. Include the docket number in the subject line of the message.

- **Fax:** (202) 452-3819 or (202) 452-3102.

- **Mail:** Address to Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

All public comments will be made available on the Board's website at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> as submitted, unless modified for technical reasons. Accordingly, comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room 3515, 1801 K Street NW (between 18th and 19th Street NW), Washington, DC 20006 between 9:00 a.m. and 5:00 p.m. on weekdays.

FOR FURTHER INFORMATION CONTACT: Michael Hsu, Associate Director, (202)

912-4330, Richard Naylor, Associate Director, (202) 728-5854, Vaishali Sack, Manager, (202) 452-5221, April Snyder, Manager, (202) 452-3099, David Palmer, Senior Supervisory Financial Analyst, (202) 452-2904, Jennifer Su, Senior Supervisory Financial Analyst, (202) 475-6348, Christine Graham, Senior Supervisory Financial Analyst, (202) 452-3005, Division of Supervision and Regulation; Laurie Schaffer, Associate General Counsel, (202) 452-2272, Benjamin W. McDonough, Assistant General Counsel, (202) 452-2036, Scott Tkacz, Senior Counsel, (202) 452-2744, Keisha Patrick, Senior Counsel, (202) 452-3559, or Christopher Callanan, Senior Attorney, (202) 452-3594, Legal Division, Board of Governors of the Federal Reserve System, 20th and C Streets NW, Washington, DC 20551. For the hearing impaired only, Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869.

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 - A. Core Principles of Effective Senior Management
 - B. Core Principles of the Management of Business Lines
 - C. Core Principles of Independent Risk Management and Controls

I. Background

The Board invites comment on proposed guidance setting forth core principles of effective senior management, the management of business lines, and independent risk management ("IRM") and controls for large financial institutions ("LFIs"). This proposal is part of a broader initiative by the Federal Reserve to develop a supervisory rating system and related supervisory guidance that would align with its consolidated supervisory framework for LFIs. Drawing on lessons from the 2007-2009 financial crisis, the Federal Reserve reevaluated its approach to supervision of LFIs, including systemically important firms. In 2010, the Federal Reserve established the Large Institution Supervision Coordinating Committee ("LISCC") to coordinate its supervisory oversight for the systemically important firms that pose the greatest risk to U.S. financial