



Insights

Chapman Drafts Comment Letter to the Fed Regarding Proposed Single Counterparty Credit Limits on Securitizations

Comment Letter
June 9, 2016

Chapman attorney Tim Mohan served as drafting counsel on a comment letter submitted to the Board of Governors of the Federal Reserve System (the Fed) on behalf of the Structured Finance Industry Group (SFIG). The comment letter was submitted in response to the Fed's notice of proposed rulemaking re-proposing a rule that would establish credit limits for single counterparties of U.S. bank holding companies, foreign banking organizations, and U.S. intermediate holding companies of a foreign banking organization with \$50 billion or more of consolidated assets. The re-proposed rule contains specific provisions for determining counterparty limits for securitization vehicles, investment funds, and other special purpose vehicles.