

Joint Press Release

April 02, 2020

Agencies will consider comments on Volcker rule modifications following expiration of comment period

Board of Governors of the Federal Reserve System

Commodity Futures Trading Commission

Federal Deposit Insurance Corporation

Office of the Comptroller of the Currency

Securities and Exchange Commission

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Five federal financial regulatory agencies on Thursday announced that they will consider comments submitted before May 1, 2020, on their proposal to modify the Volcker rule’s general prohibition on banking entities investing in or sponsoring hedge funds or private equity funds—known as “covered funds.”

The agencies will continue to consider comments to provide interested persons more time to analyze the issues and prepare their comments in light of potential disruptions resulting from the coronavirus. The proposal asked for comments to be submitted by April 1, 2020.

The agencies will continue to work together on policy issues as the coronavirus pandemic unfolds.

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