

U.S. DEPARTMENT OF THE TREASURY

Press Center



The Financial Stability Oversight Council Meeting December 17, 2015

12/17/2015

WASHINGTON – The Financial Stability Oversight Council (Council) today convened for a meeting via telephone.

During the meeting, the Council discussed its second annual review of its designation of Prudential Financial, Inc. for enhanced prudential standards and supervision by the Board of Governors of the Federal Reserve System. The Council designated Prudential in September 2013 and notified the company of its annual review in April 2015. As part of the annual review, staff of Council members and member agencies met with the company to discuss the review, considered information submitted by the company, and consulted with certain of the company's regulators.

After the meeting, the Council voted by notational vote not to rescind the designation of Prudential and provided the company and certain of its regulators with a notice explaining the primary bases for the Council's decision not to rescind the designation. The notice addresses the material factors raised by the company in its submissions to the Council contesting the determination during the annual reevaluation. As a general matter, if the Council determines in an annual review that a company has addressed the key factors in the Council's basis for its designation, the Council would rescind the designation.

Finally, the Council voted to approve the minutes of its previous meeting on November 2.

Additional information regarding the Council, its work, and the recently approved meeting minutes are available at <http://www.fsoc.gov>.

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