

**Meeting with Regional Bank Signatories to Discuss Credit Sensitivity Group Workshops  
February 25, 2020**

**Agenda**

**1. Objectives of the workshops**

- a. Build shared understanding of the challenges of regional banks and their borrowers in transitioning loan products to SOFR.
- b. Explore the methodologies to create a robust lending framework that considers a credit risk premium to SOFR that meets the needs of banks and borrowers.

**2. Workshop principles**

- a. Collective engagement in an inclusive, transparent, active exploration of innovative potential solutions.
- b. Facilitate and support movement off of LIBOR to rate(s) that are robust to market evolution and manipulation; no delay in firm-specific work needed to transition by the end of 2021.
- c. Support resiliency of the U.S. economy during times of economic stress.

**3. Overview of the workshop sessions**

- a. Series of sessions expected to cover background, data, potential solutions, risk considerations and recommendations.

**4. Antitrust guidelines for the workshops**

- a. Adherence to FRBNY antitrust guidelines will be a condition for participation in the workshops; participants may of course seek advice from their own in-house or outside counsel as to antitrust matters.

**5. Communications**

- a. The minutes and other outcomes of the discussions would be made public.
- b. The New York Fed, in its role as providing secretariat services for the workshops, would provide this information about the workshops on its website.