



## **U.S. TREASURY DEPARTMENT OFFICE OF PUBLIC AFFAIRS**

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### **FINANCIAL STABILITY OVERSIGHT COUNCIL MEETING JANUARY 21, 2015**

**WASHINGTON** – Secretary Lew today convened a meeting of the Financial Stability Oversight Council (Council) in executive and open sessions at the Treasury Department.

During the executive session, the Council received an update on recent developments in foreign exchange markets from the Treasury Department. The Council then received a presentation from the Board of Governors of the Federal Reserve System on speculative-grade debt markets, including leveraged lending. Following a presentation from staff on potential topics for the Council's 2015 annual report, Council members discussed these topics and others that should be considered in this year's report.

Finally, the Department of Justice gave a presentation to the Council regarding the lawsuit brought by MetLife, Inc. challenging the Council's determination in December that the company would be subject to supervision by the Board of Governors of the Federal Reserve System and enhanced prudential standards.

During the open session, the Council discussed its nonbank financial company designations process. The Council then received an update on efforts by U.S. and foreign regulators to reform interest rate benchmarks.

Finally, the Council voted to approve the minutes of its previous meeting on December 18.

Additional information regarding the Council and the minutes approved today are available at [www.fsoc.gov](http://www.fsoc.gov).

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