

Rescinded

OCC BULLETIN 2019-9

Subject: Volcker Rule
Date: February 25, 2019

**To: Chief Executive Officers of All National
Banks and Federal Savings Associations;
Agencies of Foreign
Division Heads; All
and Other Interested
Parties**

Replaced - See OCC 2019-32

Description: Notice of Proposed Rulemaking

Summary

On February 8, 2019, the Office of the Comptroller of the Currency, the Federal Reserve Board, the Commodity Futures Trading Commission, the Federal Deposit Insurance Corporation, and the Securities and Exchange Commission (collectively, the agencies) published a notice of proposed rulemaking in the *Federal Register* to implement amendments to section 13 of the Bank Holding Company Act, commonly known as the Volcker Rule, contained in sections 203 and 204 of the Economic Growth, Regulatory Relief, and Consumer Protection Act. The agencies will accept comments on this notice of proposed rulemaking through March 11, 2019.

Note for Community Banks

Under the proposed rule, a majority of community banks would meet the conditions that would exempt them from the Volcker Rule.

Highlights

The proposed rule would

- exclude from the definition of "banking entity" certain firms that have total consolidated assets equal to \$10 billion or less and total trading assets and liabilities equal to 5 percent or less of total consolidated assets.
- permit, under certain circumstances, a hedge fund or private equity fund to share the same name or a variation of the same name with an investment adviser that is not an insured depository institution, company that controls an insured depository institution, or bank holding company.

Further Information

Please contact Roman Goldstein, Risk Specialist, Treasury and Market Risk Policy, at (202) 649-6360; Tabitha Edgens, Senior Attorney; or Mark O'Horo, Attorney, Office of the Chief Counsel, at (202) 649-5510.

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Related Link

- "Proposed Revisions to Prohibitions and Restrictions on Proprietary Trading and Certain Interests in, and Relationships With, Hedge Funds and Private Equity Funds"

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