



## Federal Reserve proposes enhanced prudential standards and early remediation requirements for foreign banking organizations

**02 January 2013**

*Financial Institutions Group Alert*

On December 14, 2012, the Board of Governors of the Federal Reserve System (Federal Reserve) proposed new rules regarding oversight of foreign banking organizations (FBOs) doing business in the United States.<sup>1</sup> The Notice of Proposed Rulemaking (FBO NPR) implements the requirements of sections 165 and 166 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank) regarding enhanced prudential standards and early remediation requirements for FBOs.

Read: "Federal Reserve proposes enhanced prudential standards and early remediation requirements for foreign banking organizations"

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