

## Federal Reserve Holds Large Bank Capital Framework Conference

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On July 22nd, the Federal Reserve Board (“FRB”) hosted the [Integrated Review of the Capital Framework for Large Banks Conference](#). The Conference appears to be a first of its kind for the FRB, and as Chair Jay Powell noted in his [opening remarks](#), was the brain child of Vice Chair of Supervision Michelle Bowman.

In his opening remarks, Chair Powell stated that the conference brought together “industry veterans, academics, and current and former policymakers who are all well-versed in the operations of large banks and the main pillars of the capital framework.” He went on to note that “[a] great benefit of this conference is the chance to consider all elements of the capital framework in concert, rather than look at each in isolation. We need to ensure that all the different pieces of the capital framework work together effectively.”

The conference agenda did indeed cover the four main elements of the capital framework: risk-based capital requirements, leverage requirements, the surcharge for the largest and most complex banks, and the stress tests. Chair Powell noted that the FRB is likely to have proposals on all four elements shortly. As we [noted](#) last month, the three Federal banking agencies have an open rulemaking on proposed revisions to the enhanced Supplementary Leverage Ratio or eSLR.

While the conference included a variety of views on the capital framework generally, there was a general consensus that it would be a mistake for the United States to abandon the Basel III Endgame efforts.