

10 Key Takeaways from the Federal Reserve's Final Rule on CSI and FOIA

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The Federal Reserve's [recent updates](#) to its regulations on confidential supervisory information and availability of information under the Freedom of Information Act include several meaningful modifications to adapt these rules for the digital age of emails, data rooms and slide decks and the modern organizational structure and operations of banking organizations.

Our memorandum calls out 10 key takeaways from the final rule. We also include several compliance updates where financial institutions will need to update existing processes, implement new recordkeeping procedures, enter into new agreements with service providers and potentially update standard form confidential treatment request letters. Although the Federal Reserve did not go as far as many had hoped, the preamble holds out hope that there may be further changes over time, especially in the mergers and acquisitions and securities disclosure areas.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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