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The Federal Reserve Breathes Fresh Air into Its Corporate Governance Guidance

August 14, 2017 | Client Update

The Federal Reserve's **proposed supervisory guidance on corporate governance** is a breath of fresh air that should encourage banking boards to focus on their core responsibilities and avoid blurring the distinctions between executive and non-executive duties. It is also a signal that supervisors intend to move away from the blunt "check-the-box" approach to corporate governance that has especially burdened banking boards in recent years. We applaud this rebalancing in supervisory approach.

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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