

## Volcker Rule Conformance Period Guidelines

April 20, 2012 | Client Update

Yesterday, the Federal Reserve issued guidelines clarifying when banking entities must bring their activities, investments, relationships and transactions into conformance with the Volcker Rule. Generally, the guidelines provide that banking entities have the full two-year statutory conformance period—until July 21, 2014—to fully conform their activities with the Volcker Rule, subject to a requirement that they engage in good-faith efforts to meet that deadline.

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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