

FSOC Issues Final Rule on Designation of Systemically Important Nonbank Financial Companies

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Yesterday, the Financial Stability Oversight Council issued its final rule and interpretive guidance setting forth the process by which it will designate a nonbank financial company as systemically important under the Dodd-Frank Act. Although the final rule contains some noteworthy modifications and clarifications, it adopts without substantial change the proposal from October 2011, including the three-stage designation process and the quantitative screening criteria for the Stage I analysis.

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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