

MEMORANDUM

To: File No. S7-32-10

From: Richard Gabbert, Counsel to Commissioner Hester M. Peirce

Re: Videoconference with Representatives of the American Council of Life Insurers

On June 8, 2022, Commissioner Hester Peirce and her legal advisor, Richard Gabbert, participated in a videoconference with the following individuals representing the American Council of Life Insurers (ACLI):

- Kathleen O'Neill, New York Life;
- Theresa Brunsman, TIAA;
- Joseph Demetrick, MetLife;
- Robert Rose, MetLife;
- Richard Miller, ACLI; and
- Paul Kangas, ACLI.

Among the issues discussed at the meeting were issues related to the effect of proposed antifraud and position disclosure rules for security-based swaps on the ability of life insurers to hedge risks.