

NEWS

Steve Eisen Quoted in Memphis Business Journal on Basel III Rules Delay

After representatives from the Federal Reserve, the Federal Deposit Insurance Corp. and the Office of the Comptroller of the Currency announced in an official statement from the OCC that they "do not expect that any of the proposed (Basel III) rules would become effective on Jan. 1, 2013," Steve Eisen talked with the Memphis Business Journal about negative reactions to the proposed rules during the comments period. "All of them (were) pretty negative, and there were also higher-ups in the OCC and FDIC complaining about Basel III," Mr. Eisen said, adding that a Basel III webinar hosted by the OCC stirred some serious emotion among participants. "A lot of angry bankers got on the phone and were actually using a lot of four-letter words directed at the OCC, even though it wasn't their rule."

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