

Financial Services Alert

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Other Items of Note

➤ **Comptroller Dugan Discusses Timing on US Basel Initiatives**

Comptroller Dugan gave a speech today whereby he stated that “forward progress” was occurring on US Basel II. Comptroller Dugan further said that “the final rule will become publicly available in early November.” As to the alternative approach for non-core banks, the Comptroller stated that the agencies “expect this proposed standardized option to be published in the next several months with the final rule issued before the advanced approaches become operational for the first year of the transition period.”