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## **THE EUROFI FINANCIAL FORUM 2018**

Organised in association with the Austrian EU Council Presidency

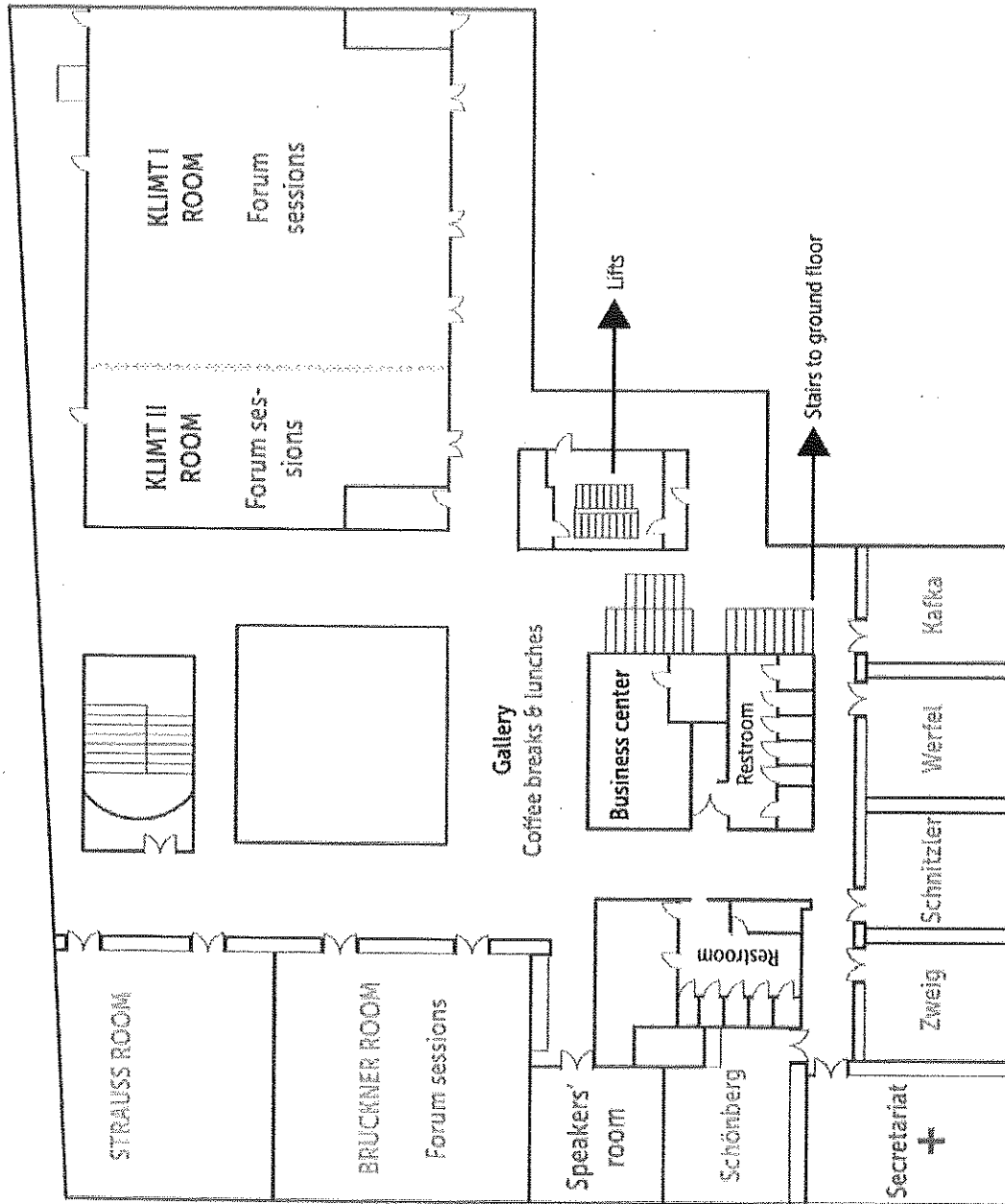
**Vienna - Austria**

**5, 6 & 7 September 2018**

Draft agenda

Hotel Hilton, 1 Stadtpark, Vienna

# Hilton Vienna Hotel Conference floor (Mezzanine)



KLIMT ROOM		BRUCKNER ROOM		KLIMT 1 ROOM		KLIMT 2 ROOM	
<b>10:00 to 10:40</b>	Opening remarks: E. Nowotny, C. Borio			<b>07:30 to 08:00</b>	WELCOME COFFEE		
<b>10:40 to 12:15</b>	Ten years after Lehman: are the EU and global financial systems safer?			<b>08:00 to 09:30</b>	Regulatory implications of sustainable finance	<b>08:00 to 09:00</b>	Crypto-currencies : which policy approach?
<b>12:15 to 13:00</b>	LUNCH			<b>09:30 to 10:00</b>	How can sustainable investment be a major economic driver for Europe?	<b>09:00 to 10:00</b>	Digital and regulatory disruptions in EU retail payments
<b>13:00 to 13:45</b>	Exchange of views: What measures are necessary to increase long-term institutional investment in the EU? A. Brandstetter, D. Duverne, H. Löger & D. Wright			COFFEE BREAK			
<b>13:45 to 14:15</b>	Restoring capital mobility in the euro area			<b>10:15 to 10:30</b>	Exchange of views : Forthcoming challenges and prospects for the EU asset management sector P. Thomson & D. Wright		
<b>14:15 to 15:30</b>	Resolution of banking groups at the EU level	<b>14:15 to 15:30</b>	Insurance comprehensive risk framework	<b>10:30 to 11:15</b>	Harnessing the potential of fintech and digitalisation in the EU to improve customer service and efficiency		
<b>15:30 to 16:30</b>	Benefits and risks of market based finance activities and ETFs	<b>15:30 to 16:30</b>	Data privacy: implications and challenges	<b>11:15 to 12:15</b>	Profitability challenges of EU banks: impacts and possible solutions		
<b>16:45 to 18:10</b>	Supervision of EU and third country CCPs	COFFEE BREAK		<b>12:15 to 13:00</b>	BUFFET LUNCH		
<b>18:10 to 19:00</b>	Cyber-resilience: priorities at global and EU levels	<b>16:45 to 18:00</b>	Improving financing prospects of EU infrastructure projects				
<b>19:00 to 19:20</b>	Speech: R. Gnodde Recent macro-economic and regulatory developments impacting the global financial system	<b>18:00 to 19:00</b>	Financing and investment challenges in the CESEE region				
<b>19:20 to 20:30</b>	Are the post-Brexit contours of the future EU - UK financial services trade relationship in sight?						
<b>20:45 to 22:00</b>	WELCOME COCKTAIL						

Gallery

Gallery

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# ENHANCING THE FINANCING OF THE EU ECONOMY

## KLIMT ROOM

13:00 to 14:00

Building an effective CMU for the EU27 post-Brexit: does the project need redesign, prioritization and a delivery timetable?

14:00 to 15:00

Enhancing supervision and resolution in the Banking Union

15:00 to 16:00

Effectiveness and integration of the EU fund sector

16:00 to 16:50

Can existing market infrastructures sufficiently support the CMU?

17:00 to 17:20

Speech: V. Dombrovskis  
The key financial challenges facing the EU

17:20 to 18:00

Exchange of views: Enhancing cross-border risk sharing and capital allocation in the Eurozone  
J. Kukies, X. Musca, V. Vasiliauskas, C. von Koskull & S. Goulard

18:00 to 18:20

Speech: M. Centeno  
The future of the Euro area

18:20 to 19:00

Speeches: A. Bailey, J. Berrigan, C. Giancarlo  
Multilateralism and global coordination

19:00 to 20:15

Way forward to address increasing financial fragmentation at the global level

20:30 to 21:00

COCKTAIL

Lobby

21:00 to 22:30

GALA DINNER  
Keynote speech: H. Löger

Vienna room

## BRUCKNER ROOM

14:00 to 15:00

Developing EU securities markets: SME listing package, corporate bonds

15:00 to 16:00

Review of the Solvency II long term package

16:00 to 17:00

European retirement needs: prospects of the PEPP

COFFEE BREAK

Gallery

# INTEGRATION CHALLENGES

## KLIMT 1 ROOM

07:15 to 07:45

WELCOME COFFEE

07:45 to 08:35

Exchange of views: Ensuring a viable EMU: are we on the right track? N. Calvoño, P. Kazimiri, G. Tria, J. van Oortveldt & D. Wright

08:40 to 09:45

Reviewing the operation of the ESAs

08:40 to 09:45

Risk reduction measures in the EU banking sector

09:45 to 10:45

Optimising the Banking Union

09:45 to 10:45

The role of digitalisation in further integrating EU retail financial services

COFFEE BREAK

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11:00 to 12:00

Tackling the short term operational and practical challenges of Brexit

Introductory discussion: B. Thompson & D. Wright

12:00 to 12:35

Priorities for further developing financial markets in the CEE region

12:35 to 12:50

Remarks:  
B. Le Maire

12:50 to 13:10

Exchange of views: Priorities for the next EU Commission  
P. Berès, R. Gualtieri & D. Wright

13:10 to 13:15

Closing remarks

13:15 to 14:00

BUFFET LUNCH

G

# Eurofi Financial Forum 2018 – Vienna

Confirmed speakers are in bold

## Macro-economic and political challenges

Wednesday 5 September morning



REGISTRATION	
10:00-10:40	<p><b>Opening remarks</b></p> <p><b>E. Nowotny</b> (Central Bank of Austria)</p> <p><b>C. Borio</b> (BIS)</p> <p>100</p>
10:40-12:15	<p><b>Ten years after Lehman: are the EU and global financial systems safer?</b></p> <p><b>Chair: J. Berrigan</b> (EU Comm-DG FISMA)</p> <p><b>Industry speaker: Blackrock (I. Mateos y Lago)</b>, Standard Chartered (<b>J. Viñals</b>), RBI (<b>J. Strobl</b>), UBS (<b>M. Ronner</b>)</p> <p><b>Public authority speaker: Japan FSA (R. Hirano)</b>, ECB (<b>P. Praet</b>), Bank of England (<b>S. Woods</b>), Central Bank of Austria (<b>E. Nowotny</b>)</p> <p>110</p>
12:15-13:00	<p><b>BUFFET LUNCH</b></p> <p>120</p>

# Eurofi Financial Forum 2018 - Vienna

Confirmed speakers are in bold

## Macro-economic and political challenges

Wednesday 5 September afternoon

**EUROFI**

13:00-13:45	<p><b>Exchange of views : What measures are necessary to increase long term institutional investment in the EU?</b> Chair: D. Wright (EUROFI) Industry speakers: AXA (D. Duverne), Uniqa (A. Brandstetter) Public authority speaker: Min Fin Austria (H. Löger)</p>	200
13:45-14:15	<p><b>Exchange of views: Restoring capital mobility in the euro area</b> Chair: P. Praet (ECB) Industry speaker: BNP Paribas (J. Lemierre) Public authority speaker: IMF (M. Pradhan), German Finance Ministry (L. Holle), MEP (L. Niedermayer)</p>	210
14:15-15:30	<p><b>Resolution of banking groups at the EU level</b> Chair: A. Enria (EBA) Industry speakers: Credit Suisse (W. Ervin), BNPP (M. Venus), Moody's (A. Laurin), Public authority speakers: SRB (E. König), ACPR (E. Fernandez Bollo), Austrian FSA (K. Kumpfmüller)</p>	221
15:30-16:30	<p><b>Benefits and risks of market based finance activities and ETFs</b> Chair: F. Mazzaferro (ESRB) Industry speakers: Deka (A. Richers), Amundi (F. Bompaire), State Street (N. Archard) Public authority speakers: IOSCO (T. Singh), AMF (N. Cazenave), Central Bank of Ireland (M. Moloney)</p>	231
	<p><b>Insurance comprehensive risk framework</b> Chair: G. Bernardino (EIOPA) Industry speakers: Axa (J. Ariss), Metlife (J. Engelhard), AIG (E. Ligere) Public authority speakers: IAIS (V. Saporta), BaFin (F. Grund), NAIC (J. McPeak), EU Comm-DG FISMA (M. Merfin)</p>	222
	<p><b>Data privacy: implications and challenges</b> Chair: K. Swinburne (MEP) Industry speakers: Swiss Re (C. Paterson), KPMG, (J. Cassidy) DNB (E. Brekke), Suade (D. Paredes) Public authority speakers: Austrian Data Protection Authority &amp; European Data Protection Board (A. Jelinek), Min Fin France (S. Raspiller)</p>	232

# Eurofi Financial Forum 2018 - Vienna

Confirmed speakers are in bold

## Macro-economic and political challenges

Wednesday 5 September afternoon

**EUROFI**

16:45-18:10

### Supervision of EU and third country CCPs

**Chair: S. Maijoor (ESMA)**  
**Industry speakers:** LCH (**D. Maguire**), BPSS (**L. Caron-Habib**), Deutsche Börse (**E. Müller**), ICE (**F. Hutcheson**)  
**Public authority speakers:** Bundesbank (**J. Metzger**), Bank of England (**D. Bailey**), Austrian Min Fin (**P. Pitnik**), EU Parl ECON (**D. Hübner**)

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### Improving financing prospects of EU infrastructure projects

**Chair: B. Angel (EU Comm-DG ECFIN)**  
**Industry speakers:** Caisse des Dépôts (**S. Barbier**), BPCE/Natixis (**E. Gillet Lagarde**), BAML (**A. Batchvarov**)  
**Public authority speakers:** EIB (**A. Godard**), EU Parl ECON (**P. Jezek**), OECD (**R. Della Croce**)

242

18:00-19:00

### Cyber-resilience: priorities at global and EU levels

**Chair: M. Bayle de Jessé (ECB)**  
**Industry speakers:** Swift (**S. Devolder**), Santander (**D. Barriuso**)  
**Public authority speakers:** CPMI (**M. Bech**), Bank of Spain (**C. Conesa**), FCA (**N. Delfas**)

251

### Financing and investment challenges in the CESEE region

**Chair: G. Tumpel-Gugereit**  
**Industry speakers:** Bucharest Stock Exchange (**L. Anghel**), Unicredit (**C. Vivaldi**), Blackrock (**J. Hagel**)  
**Public authority speakers:** EIB (**D. Revoitella**), Central Bank of Macedonia (**A. Angelovska Bezoska**), Min Fin Slovakia (**P. Palus**)

252

19:00-19:20

### Speeches on recent macro-economic and regulatory developments impacting the global financial system

**R. Gnodde (Goldman Sachs)**

260

19:20-20:30

### Are the post Brexit contours of the future EU – UK financial services trade relationship in sight?

**Chair: D. Wright (EUROFI)**  
**Industry speaker:** Mizuho (**H. Nagamine**), Santander (**S. Vadera**), Goldman Sachs (**D. McDonogh**),  
**Public authority speaker:** German Min Fin (**L. Holle**), EU Comm-DG FISMA (**J. Berrigan**), HM Treasury (**K. Braddick**)  
**Expert : C. Noyer (Banque de France)**

270

20:45-22:00

**Welcome cocktail**

**Eurofi Financial Forum 2018 - Vienna**  
**Confirmed speakers are in bold**

**New opportunities from technology & sustainable finance**

**EUROFI**

Thursday 6 September *morning*

<p>08:00-09:30</p> <p><b>Regulatory implications of sustainable finance</b></p> <p><b>Chair: J. Berrigan</b> (EU Comm-DG FISMA)  <b>Industry speakers:</b> Zurich Insurance (<b>J. Scott</b>), PWC (<b>R. Feghali</b>), Barclays (<b>R.-M. Thomas</b>), Allianz GI (<b>A. Ufermann</b>),  <b>Public authority speakers:</b> EIOPA (<b>F. Parente</b>), EBA (<b>A. Farkas</b>), EU Part ECON (<b>P. Tang</b>), EU Comm-DG Energy (<b>G. Thomas</b>)</p> <p style="text-align: right;">301</p>	<p>08:00-09:00</p> <p><b>Crypto-currencies: which policy approach?</b></p> <p><b>Chair: H. Waiglein</b> (Min Fin Austria)  <b>Industry speakers:</b> BBVA (<b>JM González-Páramo</b>)  <b>Public authority speakers:</b> MEP (<b>J. von Weizsäcker</b>), Central Bank of Japan (<b>H. Hideshima</b>), Banque de France (<b>D. Beau</b>), CPMI (<b>M. Bech</b>)</p> <p style="text-align: right;">302</p>
<p>09:30-10:00</p> <p><b>Exchange of views: How can sustainable investment be a major economic driver for Europe?</b></p> <p><b>Chair J. Berrigan</b>  <b>Industry speakers :</b> Fidelity (<b>D. Rossi</b>), BAML (<b>S. Buchta</b>)  <b>Public authority speakers :</b> EU Comm-DGENY (<b>D. Calleja</b>), MEP (<b>S. Pietikainen</b>)</p> <p style="text-align: right;">311</p>	<p>09:00-10:00</p> <p><b>Digital and regulatory disruptions in EU retail payments</b></p> <p><b>Chair: M. Müller</b> (Central Bank Estonia)  <b>Industry speakers:</b> Amex (<b>L. Seeger</b>), Western Union (<b>M. Alvisini</b>), Nykredit (<b>K. Laustsen</b>)  <b>Public authority speakers:</b> EU Part ITRE (<b>A. Fox</b>), ECB (<b>M. Bayle de Jesse</b>), Central Bank of Italy (<b>L. Tornetta</b>)</p> <p style="text-align: right;">312</p>
<p>10:15-10:30</p> <p><b>Exchange of views: Forthcoming challenges and prospects for the EU asset management sector</b></p> <p><b>Chair : D. Wright</b>  <b>Industry speaker : P. Thomson</b> (JP Morgan AM)</p> <p style="text-align: right;">320</p>	
<p>10:30-11:15</p> <p><b>Harnessing the potential of fintech and digitalisation in the EU to improve customer service and efficiency</b></p> <p><b>Chair: D. Wright</b> (EUROFI)  <b>Industry speaker:</b> BBVA (<b>I. Ormerod</b>), Nasdaq (<b>L. Rosendahl</b>), DTCC (<b>M. Wetjen</b>),  <b>Public authority speaker:</b> Bundesbank (<b>J. Wuermeling</b>), Min Fin France (<b>S. Raspiller</b>)</p> <p style="text-align: right;">330</p>	
<p>11:15-12:15</p> <p><b>Profitability challenges of EU banks: impacts and possible solutions</b></p> <p><b>Chair: B. Balz</b> (Deutsche Dundesbank)  <b>Industry speaker:</b> CaixaBank (<b>J. Gual</b>), BNP Paribas (<b>P. Bordenave</b>), S&amp;P (<b>B. de Longevialle</b>)  <b>Public authority speaker:</b> SSM (<b>K. Ibel</b>), Central Bank of Italy (<b>P. Angelini</b>), Min Fin Finland (<b>L. Mörntinen</b>), Central Bank of Romania (<b>F. Georgescu</b>)</p> <p style="text-align: right;">340</p>	
<p><b>Buffet lunch</b></p>	
<p>12:15-13:00</p>	



13:00-14:00

**Building an effective CMU for the EU27 post-Brexit: does the project need redesign, prioritization and a delivery timetable?**

Chair: D. Wright (EUROFI)  
 Industry speaker: BNY Mellon (S. Revelli), Euronext (S. Boujnah), JP Morgan (V. Grilli)  
 Public authority speaker: J. Berrigan (EU Comm-DG FISMA), R. Gualtieri (EU Parl ECON), S. Maijoor (ESMA), R. Ophèle (AMF)

400

14:00-15:00

**Enhancing supervision and resolution in the Banking Union**

Chair: E. Fernandez Bollo (ACPR)  
 Industry speakers: Soc Générale (D. Lebot), ING (D. van Wassenaer), BayernLB (J. Riegler)  
 Public authority speakers: BaFin (F. Hufeld), SSM (S. Lautenschläger), SRB (E. König), IMF (J. Morsink)

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15:00-16:00

**Effectiveness and integration of the EU fund sector**

Chair: M. Nava (Consob)  
 Industry speakers: Caceis (E. Derobert), Federated (D. Gepp), AXA IM (S. Janin), BNY Mellon (D. Claus)  
 Public authority speakers: AFM, (H. van Beusekom), MEP (S. Pietikainen)  
 Expert: European Investors Association (N. Lemmers)

421

16:00-16:50

**Can existing market infrastructures sufficiently support the CMU?**

Chair: M. Ferber (MEP)  
 Industry speakers: Deutsche Börse (A. Hachmeister), Euroclear (I. Peeters), Morgan Stanley  
 Public authority speakers: Bundesbank (J. Wuermeling), Min Fin France (S. Raspiller), ESMA (V. Ross)

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16:00-17:00

**Developing EU securities markets: SME listing package, IPO reform, corporate bonds**

Chair: V. Ross (ESMA)  
 Industry speakers: Nasdaq (L. Rosendahl), Tradition (V. Remay), Fidelity (H. Erbe) BME (A. Zoido)  
 Public authority speakers: CNMV (S. Albella), Consob (N. Giusto)

432

**Review of the Solvency II long term package**

Chair: M. Merlin (EU Comm-DG FISMA)  
 Industry speakers: Allianz (T. Buecheler), Credit Agricole Assurances (C. Michaud)  
 Public authority speakers: EIOPA (M. Zweimueller), EU Parl ECON (P. Berès), BaFin (F. Grund), Min Fin France (L. Corre)  
 Expert: JJ Bonnaud (EUROFI)

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**European retirement needs: prospects of the PEPP**

Chair: M. Merlin (EU Comm-DG FISMA)  
 Industry speakers: CNP Assurances (X. Larnaudie-Eiffel), Fidelity (N. Westerbarkey)  
 Public authority speakers: EIOPA (G. Bernardino), EU Parl ECON (B. Hayes), Min Fin Austria (N. Wiederermann-Ondrej)  
 Expert: Better Finance (G. Prache)

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# Eurofi Financial Forum 2018 - Vienna

Confirmed speakers are in bold

## Enhancing the financing of the EU economy

Thursday 6 September *afternoon*

**EUROFI**

17:00-17:20	<p>Speeches on the key financial challenges facing the EU</p> <p>Chair: D. Wright (EUROFI) <b>V. Dombrovskis</b> (EU Commission)</p> <p>440</p>
17:20-18:00	<p>Exchange of views: Enhancing cross-border risk sharing and capital allocation in the Eurozone</p> <p>Chair: <b>S. Goulard</b> (Banque de France) Industry speaker: <b>X. Musca</b> (Crédit Agricole), <b>C. von Koskull</b> (Nordea) Public authority speaker: <b>Dr. J. Kukies</b> (German Finance Ministry), <b>V. Vasiliauskas</b> (Central bank of Lithuania)</p> <p>450</p>
18:00-18:20	<p>Speech: The future of the Euro area</p> <p><b>M. Centeno</b> (EuroGroup)</p> <p>460</p>
18:20-19:00	<p>Introductory speeches on multilateralism and global coordination</p> <p>Chair: <b>D. Wright</b> (EUROFI) Public authority speaker: <b>A. Bailey</b> (FCA), <b>C. Giancarlo</b> (CFTC), <b>J. Berrigan</b> (EU Commission)</p> <p>470</p>
19:00-20:15	<p>Way forward to address increasing financial fragmentation at the global level</p> <p>Chair: <b>D. Wright</b> (EUROFI) Industry speaker: <b>MUFG</b> (<b>M. Kuwahara</b>), <b>JP Morgan</b> (<b>S. O'Connor</b>), <b>Goldman Sachs</b> (<b>F. Shirzad</b>), <b>Deutsche Bank</b> (<b>S. Matherat</b>), <b>DTCC</b> (<b>L. Thompson</b>) Public authority speaker: <b>Japan FSA</b> (<b>R. Himino</b>), <b>BCBS</b> (<b>W. Coen</b>), <b>EU Comm-DG FISMA</b> (<b>M. Meriin</b>), <b>SFMA</b> (<b>M. Branson</b>), <b>CFTC</b> (<b>E. Pan</b>)</p> <p>480</p>
20:30-21:00	<p>Cocktail</p>
21:00-22:30	<p>Gala Dinner Keynote speech</p> <p>490</p>

# Eurofi Financial Forum 2018 – Vienna Confirmed speakers are in bold

## Integration challenges

### Friday 7 September morning

**EUROFI**

07:45-08:35	<p><b>Exchange of views: Ensuring a viable EMU: are we on the right track?</b></p> <p><b>Chair: D. Wright</b> (Eurofi) <b>Public authority speaker: N. Calviño</b> (Min Fin Spain), <b>P. Kažimir</b> (Min Fin Slovakia), <b>G. Tria</b> (Min Fin Italy), <b>J. Van Overtveldt</b> (Min Fin Belgium)</p>	500
08:40-09:45	<p><b>Exch. of views: Reviewing the operation of the ESAs</b></p> <p><b>Chair: P. Berès</b> (EU Parl ECON) <b>Public authority speakers: AMF (R. Ophèle), FINMA (J-P Servais), Consob (M. Nava), BaFin (F. Hufeld), Austrian FSA (H. Ettl), AFM (M. van Vroonhoven)</b></p>	511
09:45-10:45	<p><b>Optimising the Banking Union</b></p> <p><b>Chair: M. Merlin</b> (EU Commission) <b>Industry speakers: DSGV (K.P. Schackmann-Fallis), BBVA (J. M. González-Páramo)</b> <b>Public authority speakers: Central Bank of NL (K. Knot), Banque de France (S. Gouillard), MEP (P. Simon), Central Bank of Finland (O. Rehn)</b></p>	521
11:00-12:00	<p><b>Tackling the short term operational and practical challenges of Brexit (contract continuity, legal issues...)</b></p> <p><b>Introductory discussion: B. Thompson</b> (Bank of America) / D. Wright <b>Exchange of views: Chair: D. Wright</b> (EUROFI) <b>Industry speaker: B. Thompson</b> (Bank of America), <b>T. Imaeda</b> (SMBC) <b>Public authority speaker: F. Hufeld</b> (BaFin), <b>D. Beau</b> (Banque de France), <b>J. Cunliffe</b> (Bank of England), <b>S. Donnery</b> (Central Bank of Ireland)</p>	530
12:00-12:35	<p><b>Exchange of views: Priorities for further developing financial markets in the CEE region</b></p> <p><b>Chair: M. Petrova</b> (Min Fin Bulgaria) <b>Industry speaker: A. McDowell</b> (EIB), <b>A. Treichl</b> (Erste Bank) <b>Public authority speaker: E. O. Teodorovici</b> (Min Fin Romania), <b>P. Heilbronn</b> (EBRD), <b>A. Matijević</b> (Min Fin Croatia)</p>	540
12:35-12:50	<p><b>Remarks</b></p> <p><b>B. Le Maire</b> (Min Fin France)</p>	550
12:50-13:10	<p><b>Exchange of views: Priorities for the next EU Commission</b></p> <p><b>Chair: D. Wright</b> (EUROFI) <b>Public authority speaker: R. Gualtieri</b> (EU Parl ECON), <b>P. Berès</b> (EU Parl ECON)</p>	560
13:10-13:15	<p><b>Closing remarks</b></p>	570

**Buffet Lunch**

