

The World's Largest & Most Prestigious Risk Management Gathering

7th -11th December 2015

Global Risk Regulation Summit: 7th December

Main Conference: 8-10th December

In-Depth Practical Workshops: 7th & 11th December

Okura Hotel, Amsterdam

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22ND ANNUAL **RiskMinds** INTERNATIONAL

Inform Your Risk Management Decisions With The Latest Economic, Political, Strategic & Supervisory Updates

Share Experiences With 650+ Of Your CRO, Academic & Practitioner Peers



Marc Moses
HSBC
HOLDINGS



Richard Goulding
STANDARD
CHARTERED



Gilbert Kohnke
DANKSE BANK



Wilfred Nagel
ING GROUP



William Hague
Former Foreign
Secretary



**Nassim
Nicholas Taleb**
NEW YORK
UNIVERSITY



Richard Thaler
UNIVERSITY
OF CHICAGO



Lewis O'Donald
NOMURA



Stefan Walter
ECB



Mike Johnson
FEDERAL
RESERVE
BANK OF
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Programme At A Glance

The Global Risk
Regulation Summit

Practical Risk
Management Workshop

Main Conference Day 1
The CRO Forum

Main Conference Day 2

Main Conference Day 3

Credit Risk Workshop

Cyber Security Workshop

Stress Testing Workshop

XVA: Models & Model
Risks Workshop

Risk Management In The
Real World Workshop

Networking & Social Events

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Essential Event Information

Registration Options

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HEAR DIRECTLY FROM SENIOR REGULATORS & SUPERVISORS

The SSM



Stefan Walter
Director General,
Macroprudential
Supervision I, **ECB** will
be exploring the SSM's
agenda moving forward
and what it means for
the financial community

Macroprudential Regulation



Mike Johnson
Head Of Banking
Regulation &
Supervision
**FEDERAL RESERVE
BANK OF ATLANTA**
will discuss how
macroprudential policy
objectives can best be
achieved

The Single Resolution Mechanism



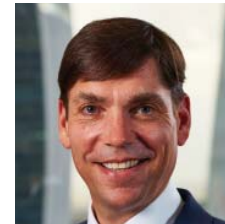
Elke König, Chair,
Single Resolution
Board, **FINANCIAL
STABILITY BOARD**
will discuss the
future agenda for the
EU Single Resolution
Mechanism

Capital, Liquidity & Financial Stability



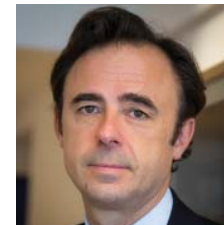
David Rule,
Executive Director,
Prudential Policy
Directorate, **BANK OF
ENGLAND** will offer
the BOE view of the
challenges for financial
stability

Stress Testing



Piers Haben, Director
Of Oversight
**EUROPEAN
BANKING
AUTHORITY** will
explore the future of
the EBA stress testing
regime

The Capital Markets Union



Martin Merlin
Director, Financial
Markets, DG FISMA,
**EUROPEAN
COMMISSION** will
examine the scope and
reality of deepening
the European single
market

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STRATEGIC DISCUSSIONS ON THE FUTURE RISK MANAGEMENT

The CRO Forum enables the risk management community to proactively meeting future challenges head on...

Economics vs Politics



Hon William Hague
Former Conservative Party Leader, Foreign Secretary & Leader Of The House Of Commons will discuss the outlook for politics, finance & society in the post crisis landscape

Risk & Finance



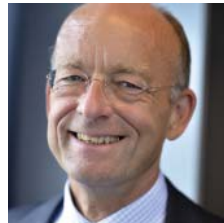
Marc Moses, Group Chief Risk Officer, **HSBC HOLDINGS** will discuss the relationship between finance and risk as well as examining how the CRO can influence management

Regulation & Business Strategy



Lewis O'Donald, CRO, **NOMURA HOLDINGS** and **Chng Sok Hui**, CFO, **DBS GROUP** will examine how we can balance business and regulatory requirements when setting business strategy

Conduct & Culture



Wilfred Nagel, CRO, **ING GROUP** will examine how we can put the customer at the heart of the business and what risk culture really means for the business and risk teams

The Geopolitical Landscape



John Hulsman, Geo-Political Risk Expert; Senior Columnist, **CITY AM** & Life Member **COUNCIL ON FOREIGN RELATIONS** will examine the key global forces shaping political risk and how this will impact the financial community

Emerging Risks



Lakshmi Shyam-Sunder, Vice President & CRO, **WORLD BANK GROUP** is joining a discussion with **Tom Willson**, CRO **ALLIANZ** and others to determine how best to manage risk in an environment of change

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PRACTICAL INSIGHTS ON MODERN RISK MANAGEMENT

Make the most of focussed sessions, expert practitioners and the most comprehensive agenda in risk management

Stress Testing



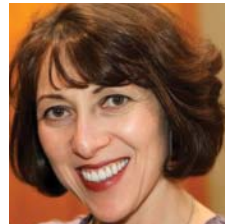
Eduardo Canabarro, MORGAN STANLEY will discuss developing the stress tests of the future and will examine what we should be doing beyond what is required, while **Rohan Churm, BANK OF ENGLAND** will discuss the Bank Of England's vision for the future of stress testing.

Initial Margin Modelling



Oliver Frankel, GOLDMAN SACHS, Eduardo Epperlein, NOMURA, and others will discuss the realities of developing, validating and implementing a standard initial margin model (SIMM).

Financial Stability



Anna Shender, BANK OF AMERICA, MERRILL LYNCH, John Needham, RBS and others will explore recovery and resolution planning, bail-in, TLAC and more.

The Fundamental Review



Debbie Toennies, JP MORGAN will explore the future agenda for implementing the FRTB, **Diana Iercosan, FEDERAL RESERVE BOARD** will examine the standardised approach, and **Jim Congleton, STANDARD CHARTERED** will discuss the operational risk challenges of implementation.

Accounting & IFRS 9



Michael Kalkbrener, DEUTSCHE BANK, Maxine Nelson, HSBC, and Vivien Brunel, SOCIETE GENERALE will examine the challenges of implementing IFRS 9 and what it means for capital and provisioning modelling.

Operational Risk



Davide Bazzarello, UNICREDIT will discuss using risk appetite metrics to steer the operational risk profile of the business, **Klaus Boecker, DEUTSCHE PFANDBRIEFBANK** will examine scenario analysis for operational VaR, and **Michael Grimwade, MITSUBISHI UFJ** will explore emerging op risks.

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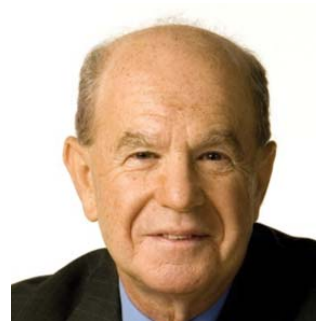
PERSPECTIVES ON RISK MANAGEMENT & MODELLING

How will new research from leading academic figures impact the way we see, manage and model risk?

Paul Embrechts, Professor Of Mathematics & Director Of RiskLab, **ETH ZURICH** presents his latest research on the estimation, robustness, elicibility and backtesting of regulatory risk measures



Rick Bookstaber Chief Risk Officer & Managing Director, Office Of The Chief Investment Officer, **UNIVERSITY OF CALIFORNIA BOARD OF REGENTS** will share his latest thinking on agent based modelling



Ed Altman, Max L. Heine Professor Of Finance, **STERN SCHOOL OF BUSINESS, NEW YORK UNIVERSITY** will be discussing his latest research and presenting up to the minute insights on the market as he discusses whether we are seeing a bubble in the credit markets.



Nassim Nicholas Taleb, Distinguished Professor Of Risk Engineering, Polytechnic Institute, **NEW YORK UNIVERSITY** returns to the stage to offer fresh insights on risk in the real world

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Global Supervisors & Industry Regulators

- **Ottmar Bongers**, Special Advisor, **BAFIN**
- **Mark Carey**, Adviser, Division Of International Finance **FEDERAL RESERVE BOARD**
- **Rohan Churm**, Head Of The Stress Testing Strategy Division, **BANK OF ENGLAND**
- **Martha Cummings**, Senior Vice President **FEDERAL RESERVE, BANK OF NEW YORK**
- **Fang Du**, Adviser, Division Of Banking Supervision & Regulation, **FEDERAL RESERVE BOARD**
- **Maarten Gelderman**, Division Director, Banking Supervision, National Institutions **DE NEDERLANDSCHE BANK**
- **Piers Haben**, Director Of Oversight **EUROPEAN BANKING AUTHORITY**
- **Diana Iercosan**, Economist **FEDERAL RESERVE BOARD**
- **Mike Johnson**, Head Of Banking Regulation & Supervision, **FEDERAL RESERVE BANK OF ATLANTA**
- **Elke König**, Chair, Resolution Steering Board **FINANCIAL STABILITY BOARD**
- **Martin Merlin**, Director, Financial Markets, DG FISMA **EUROPEAN COMMISSION**
- **Michael Pykhtin**, Manager, Quantitative Risk **FEDERAL RESERVE BOARD**
- **David Rule**, Executive Director, Prudential Policy **BANK OF ENGLAND**
- **Mary Starks**, Director of Competition **FINANCIAL CONDUCT AUTHORITY**
- **Stefan Walter**, Director General, Directorate General Micro-Prudential Supervision I **EUROPEAN CENTRAL BANK**

CFOs, CROs & Members Of The Board

- **Johan Andersson**, Chief Risk Officer **SKANDINAVISKA ENSKILDA BANKEN (SEB)**
- **Stephen Bell**, Chief Risk Officer **ULSTER BANK GROUP**
- **Jacques Beyssade**, Group Chief Risk Officer **BPCE**
- **Martyn Brush**, Chief Risk Officer, Corporate & Institutional Banking, Group Head Of Market, Insurance & Pension Risk, **RBS**
- **Colin Church**, Chief Risk Officer, EMEA, **CITI**
- **José Corral**, Deputy Chief Risk Officer **GRUPO SANTANDER**
- **Laura Dottori-Attanasio**, Chief Risk Officer, **CIBC**
- **Nigel Drury**, Group Head Of Risk, **SCHRODERS**
- **Kenji Fujii**, Executive Officer, Member Of The Board Of Directors, Head Of Global Risk Management Group **MIZUHO SECURITIES**
- **Andreas Gottschling**, Member Of The Management Board & Chief Risk Officer, **ERSTE BANK**
- **Richard Goulding**, Group Chief Risk Officer **STANDARD CHARTERED BANK**
- **Stephen Hart**, Chief Risk Officer, **SCOTIABANK**
- **Beat Hodel**, Chief Risk Officer, **RAIFFEISEN GROUP**
- **Mark Hughes**, Chief Risk Officer, **RBC**
- **Gilbert Kohnke**, Member Of The Executive Board & Group Chief Risk Officer, **DANKSE BANK**
- **Aron Landy**, Chief Risk Officer, **BREVA HOWARD**
- **Pierpaolo Montana**, Group Chief Risk Officer **MEDIOBANCA**
- **Marc Moses**, Executive Director & Group Chief Risk Officer, **HSBC HOLDINGS**

- **Wilfred Nagel**, Chief Risk Officer & Member Of The Executive Board, **ING GROUP**
- **Lewis O'Donald**, Chief Risk Officer **NOMURA HOLDINGS**
- **Lakshmi Shyam-Sunder**, Vice President & Chief Risk Officer, **WORLD BANK GROUP**
- **Chng Sok Hui**, Chief Financial Officer **DBS GROUP**
- **Jean-Jacques Van Helten**, Chief Risk Officer, Europe, **BMO FINANCIAL GROUP**
- **Tom Wilson**, Chief Risk Officer, **ALLIANZ**

Academic Thinkers

- **Ed Altman**, Max L. Heine Professor Of Finance, **STERN SCHOOL OF BUSINESS, NEW YORK UNIVERSITY**
- **Damiano Brigo**, Chair & Co-Head Of Mathematical Finance, **IMPERIAL COLLEGE LONDON**
- **Paul Embrechts**, Professor, Professor Of Mathematics & Director Of RiskLab, **ETH ZURICH**
- **John Hull**, Maple Financial Professor Of Derivatives & Risk Management, Joseph L. Rotman School Of Management, **UNIVERSITY OF TORONTO**
- **Nassim Nicholas Taleb**, Distinguished Professor Of Risk Engineering, Polytechnic Institute, **NEW YORK UNIVERSITY** & Author, 'The Black Swan' & 'Antifragile'
- **Richard Thaler**, Charles R. Walgreen Distinguished Service Professor Of Behavioral Science & Economics **BOOTH SCHOOL OF BUSINESS, UNIVERSITY OF CHICAGO**
- **Periklis Thivaos**, Researcher **IE BUSINESS SCHOOL**

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Fresh Perspectives On Risk Management

- **Rt Hon William Hague**, Former Conservative Party Leader, Foreign Secretary & Leader Of The House Of Commons
- **John Hulsman**, Geo-Political Risk Expert; Senior Columnist, **CITY AM** & Life Member, **COUNCIL ON FOREIGN RELATIONS**
- **Monty Metzger**, CEO, **AHEAD OF TIME**; Chairman, **DIGITALLEADERS.CO** & Partner **DIGITAL LEADERS VENTURES**
- **Richard Mullender**, Former Lead Trainer At The National Crisis & Hostage Negotiation Unit, **SCOTLAND YARD**
- **Robert Pritchard**, Cyber Security Advisor For The 2012 Olympics; Founder, **THE CYBER SECURITY EXPERT** & Associate Fellow For Cyber, **RUSI**
- **Jamie Woodruff**, Ethical Hacker, Cyber Security Expert & Certified Penetration Tester

Senior Risk Practitioners

- **Damian Abasto**, Vice President, Wholesale Market Risk, **WELLS FARGO & COMPANY**
- **Eduardo Avila**, Head Of Global Supervisory Relations **BBVA**
- **Davide Bazzarello**, Head Of Group Operational & Reputational Risk, **UNICREDIT GROUP**
- **Christopher Blake**, Senior Manager, Liquidity Risk **HSBC**
- **Didier Blanchard**, Head Of Global Risk Measurement **SOCIETE GENERALE**
- **Rick Bookstaber**, Chief Risk Officer & Managing Director, Office Of The Chief Investment Officer **UNIVERSITY OF CALIFORNIA BOARD OF REGENTS**
- **Klaus Böcker**, Head Risk Models & Analytics **DEUTSCHE PFANDBRIEFBANK**

- **Vivien Brunel**, Head Of Economic & Regulatory Capital, **SOCIÉTÉ GÉNÉRALE**
- **Eduardo Canabarro**, Managing Director, Global Head Of Risk Analytics, **MORGAN STANLEY**
- **Vladimir Chorni**, Head Of Risk Modelling Strategy, Group Risk Management, **BNP Paribas**
- **Scott Cogswell**, Manager, **HSBC**
- **Jim Congleton**, Head Market Risk Analytics **STANDARD CHARTERED BANK**
- **Eduardo Epperlein**, Managing Director, Global Head Of Risk Methodology, **NOMURA**
- **Oliver Frankel**, Managing Director, Derivatives Risk **GOLDMAN SACHS**
- **Barbara Frohn**, Managing Director, **SANTANDER** Seconded To The IIF
- **Keith Garbutt**, Head Of Model Risk Management **CREDIT SUISSE**
- **Rita Gnutti**, Head Of Internal Model Market & Counterparty Risk, **INTESA SANPAOLO**
- **Andrew Green**, Head Of CVA/FVA Quantitative Research, **LLOYDS BANKING GROUP**
- **Michael Grimwade**, Executive Director, Operational Risk Management, **MIZUHO UFJ**
- **Bertrand Hassani**, Group Head Of Advanced & Alternative Analytics - Risk Methodology **GRUPO SANTANDER**
- **Andreas Heise**, Global Head Of Liquidity Risk Control **DEUTSCHE BANK**
- **Alan Houmann**, Managing Director, Head Of Government Affairs, EMEA, **CITI**
- **Michael Kalkbrener**, Director, Risk Analytics & Instruments, **DEUTSCHE BANK**
- **Ulrich Karl**, Director CCP, Financial Institutions & Groups, **HSBC**

- **Pieter Klaassen**, Managing Director, Head Of Risk Appetite & Investments, Group Risk Control, **UBS**
- **Frank Klausen**, Head Of Group Strategic Risk Management & Analysis, **NORDEA**
- **Tomo Kodama**, Managing Director, Counterparty Portfolio Management **BANK OF AMERICA MERRILL LYNCH**
- **Ralf Leiber**, Managing Director, Head Of Group Capital Management, **DEUTSCHE BANK**
- **Aurelio Maccario**, Executive Vice President & Head Of Group Regulatory Affairs, **UNICREDIT**
- **Monika Mars**, Expert Advisor, Group Crisis Management Office, **ERSTE GROUP BANK**
- **Sylvie Matherat**, Global Head Of Government & Regulatory Affairs And Group Executive Committee Member, **DEUTSCHE BANK**
- **Giulio Mignola**, Group Head Of Enterprise Risk Management, **INTESA SANPAOLO**
- **Massimo Morini**, Head Of Interest Rate & Credit Models, **BANCA IMI**
- **John Needham**, Head Of Regulatory Design, **RBS**
- **Maxine Nelson**, Global Head Of Wholesale Credit Analytics, **HSBC**
- **Hedwige Nuyens**, Head Of Group Prudential Affairs **BNP PARIBAS**
- **Mark Nyfeler**, Head Of Market Risk Methodology & Backtesting, Group Risk Control, **UBS**
- **Caitríona O'Kelly**, Head Of Treasury Regulation **DEUTSCHE BANK**
- **Anju Patwardhan**, Group Chief Innovation Officer **STANDARD CHARTERED BANK**
- **Wilfried Paus**, Managing Director, Head Of Risk Analytics & Instruments, **DEUTSCHE BANK**
- **Mattia Rattaggi**, Managing Director, Head Of Group Supervisory Relations, **UBS**

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- **Annelie Schnaar-Campbell**, Head Financial Impact & Strategy Unit, **STANDARD BANK**
- **David Schraa**, Regulatory Counsel, **IIF**
- **Anna Shender**, Managing Director, Head Of Regulatory Capital Policy **BANK OF AMERICA MERRILL LYNCH**
- **Alan Smith**, Global Head Of Risk Strategy & Senior Executive Officer Of Group Risk, Global Risk **HSBC HOLDING PLC**
- **Jorge Sobehart**, Managing Director, Risk Architecture **CITI**
- **Benoît Sureau**, Deputy Head, Capital & Risk Modelling Team, **SOCIÉTÉ GÉNÉRALE**
- **Debbie Toennies**, Managing Director, Head Of Regulatory Affairs – Corporate & Investment Bank **JP MORGAN CHASE & CO**
- **Javier Torres**, EVP, Head Of Model Risk Management **GRUPO SANTANDER**
- **Idzard van Eeghen**, Head Of The Risk Office **ROYAL BANK OF SCOTLAND**
- **Jaime Vazquez Castro**, Head Of Regulatory Policies & Supervisory Relations, **BBVA**
- **Kim Wales**, CEO, **WALES CAPITAL & CROWDBUREAU**
- **Stephan Wiehler**, Head Rating Models & Stress Testing, **CREDIT SUISSE**

Industry Experts

- **Ioannis Akkizidis**, Global Product Manager, Financial Risk Management Systems, **WOLTERS KLUWER FINANCIAL SERVICES**
- **Michael Alix**, Principal, Financial Services Risk Practice, **PwC**

- **Andrew Aziz**, Director, Financial Engineering, Research & On-Cloud Solutions **IBM RISK ANALYTICS**
- **Kevin Barry**, Principal, Financial Services Risk & Regulatory Practice, **PwC**
- **Peter Beardshaw**, Managing Director **ACCENTURE FINANCE & RISK SERVICES**
- **Jonathan Berryman**, Senior Vice President, Risk Strategy, **SUNGARD**
- **Alexandre Bon**, Global Head, Risk Control, **MUREX**
- **Dominique Bourrat**, Managing Director **RISK DYNAMICS**
- **Kevin Burrowes**, Global Banking & Capital Markets Leader, **PwC**
- **Daniel Butler**, Managing Director, **AON BENFIELD**
- **Joyce Clark**, Principal, **MCKINSEY & COMPANY**
- **Julien Courbe**, Lead Partner, Financial Services Technology, **PwC**
- **Steve Culp**, Senior Managing Director **ACCENTURE FINANCE & RISK SERVICES**
- **Fernando de la Mora**, Managing Director, Spain & Portugal, **ALVAREZ & MARSAL**
- **Stephan de Prins**, Associate Partner **AVANTAGE REPLY**
- **Gilles Demeulenaere**, Director Of Europe/Africa Marketing, **QRM**
- **Raphael Douady**, Research Director, **RISKDATA & RESEARCHER, UNIVERSITY OF PARIS 1**
- **Roderick Fisher**, Head Of Regulatory & Industry Standard Risk Solutions **STATE STREET GLOBAL EXCHANGE**
- **Philipp Gerhold**, Senior Consultant, **d-fine**
- **Adam Gilbert**, Principal, Financial Services Global Regulatory Leader, **PwC**
- **Rafael Gomes**, Senior Manager **ACCENTURE FINANCE & RISK SERVICES**

- **Cory Gunderson**, Managing Director, **PROTIVITI**
- **Holger Harreis**, Principal, **MCKINSEY & COMPANY**
- **Manuele Iorio**, Senior Director, Advisory Services **MOODY'S ANALYTICS**
- **Robert Kahn**, Managing Director, Global Banking **AUTOMATED FINANCIAL SYSTEMS**
- **Cindy Levy**, Director, **MCKINSEY & COMPANY**
- **Henry Lin**, Co-Lead, EMEA Client Consulting, **QRM**
- **Nancy Massschelein**, VP Risk & Finance, EMEA **WOLTERS KLUWER FINANCIAL SERVICES**
- **Chris Matten**, Partner, Singapore Risk Assurance Practice, **PwC**
- **James Moseley**, Senior Manager, **PwC**
- **Dominic Nixon**, Financial Services Leader **PwC SINGAPORE**
- **Henry Norwood**, Chief Operating Officer, **QRM**
- **Aleksander Petrov**, Principal **MCKINSEY & COMPANY**
- **Daniel Quinten**, Partner, **KPMG**
- **Dan Rosen**, Managing Director, Risk & Analytics **S&P CAPITAL IQ**
- **Jitendra Sharma**, Partner In Charge, Financial Risk Management Practice, **KPMG**
- **Paul Sharma**, Managing Director, Financial Industry Advisory Services, **ALVAREZ & MARSAL**
- **Alexander Sokol**, CEO, **COMPATIBL**
- **George Stylianides**, Financial Services Risk Leader, EMEA, **PwC**
- **Venkatesan Sukumaran**, Head - BFSI Analytics **TATA CONSULTANCY SERVICES**
- **Patrick Sullivan**, Product Manager, **QRM**
- **S. Varadarajan**, Global Head, Banking & Financial Services Practice, **TATA CONSULTANCY SERVICES**
- **Sabrina Veau**, Director, **AON BENFIELD**
- **Stefan Weiss**, Senior Manager, **XUCCESS REPLY (GERMANY)**

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THE GLOBAL RISK REGULATION SUMMIT

Monday 7th December
2015

08.00	Registration & Coffee	
08.30	Chairman's Opening Address	Cindy Levy , Director, MCKINSEY & COMPANY
08.40	<i>Guest ECB Address</i> The SSM Approach To Supervision Understanding The Supervisory Priorities Of The SSM For 2016 & Beyond	Stefan Walter , Director General, Macroprudential Supervision I, ECB
09.05	<i>Practitioner's Perspectives</i> The SSM - One Year Later What Really Changed For Banks?	Hedwige Nuyens , Head Of Group Prudential Affairs, BNP PARIBAS Eduardo Avila , Head Of Global Supervisory Relations, BBVA Monika Mars , Expert Advisor, Group Crisis Management Office, ERSTE GROUP BANK Aurelio Maccario , Head Of Group Regulatory Affairs, UNICREDIT
09.40	<i>Federal Reserve Address</i> Achieving Macroprudential Policy Objectives Is Effective Micro Prudential Supervision Sufficient?	Mike Johnson , Head Of Banking Regulation & Supervision FEDERAL RESERVE BANK OF ATLANTA
10.10	Meeting The Challenges Of Global FS Regulation	Adam Gilbert , Principal, Financial Services Global Regulatory Leader, PwC
10.35	Morning Coffee	
11.05	<i>Single Resolution Board Address</i> The EU Single Resolution Mechanism Setting The Agenda For The Single Resolution Board Meeting Challenges, Governance Expectations & Timelines	Elke König , Chair, Single Resolution Board, FINANCIAL STABILITY BOARD
11.30	<i>Guest Bank Of England Address</i> Capital, Liquidity & The Way Forward For Financial Stability Understanding The Supervisory Agenda For 2016 & Beyond	David Rule , Executive Director, Prudential Policy Directorate, BANK OF ENGLAND
11.55	<i>European Commission Address</i> The Capital Markets Union Examining The Scope & The Reality Of Deepening The European Single Market	Martin Merlin , Director, Financial Markets, DG FISMA, EUROPEAN COMMISSION
12.20	<i>Industry Discussion</i> Capital Market Development, Supervision & Stability: Examining The FSB Agenda Determining The Future Role Of The Financial Services Industry In Global And European Systems	Moderator: David Schraa , Regulatory Counsel, IIF Sylvie Matherat , Global Head Of Government & Regulatory Affairs, DEUTSCHE BANK Mark Carey , Adviser, Division Of International Finance, FEDERAL RESERVE BOARD Alan Houmann , Managing Director, Head Of Government Affairs, EMEA, CITI Aron Landy , Chief Risk Officer, BREVAN HOWARD
12.50	Lunch - Q&A With The Supervisors - Sign up to join special hosted Q&As with key Supervisors speaking during the day. These sessions enable you to put your questions to the supervisor in a relaxed, informal environment and operate under Chatham House Rules Q&A 1- Capital Market Development Q&A 2- Structural Reform Q&A 3- Standardisation	

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13.50	<i>Basel Committee Address</i> Simplicity, Comparability & Risk Sensitivity In Regulation Are We Moving From Basel III to Basel IV?	
14.15	The Future Of The EBA Stress Testing Regime	Piers Haben , Director Of Oversight, EUROPEAN BANKING AUTHORITY
14.40	Rethinking The Future Of Banking Strategy & Management How Can Capital, Liquidity, Leverage, Stress Tests, TLAC & Other Regulatory Constraints Be Managed As A Portfolio To Optimize Results?	Paul Sharma , Managing Director, Financial Industry Advisory Services, ALVAREZ & MARSAL Fernando de la Mora , Managing Director, Spain & Portugal, ALVAREZ & MARSAL
15.05	<i>Guest FCA Address</i> Understanding The FCA's Goals For The Financial Services Industry What's Next On The Agenda?	Mary Starks , Director Of Competition, FCA
15.30	Managing Required Capital Models Consistently In The Same Institution Can Standardized, Advanced & Economic Models Coexist?	Patrick Sullivan , Product Manager, QRM
15.55	<i>Industry Perspectives</i> What Will 2016 Look Like? Where Now For Financial Services Regulation & How Will The Different Regulatory Initiatives Fit Together? <i>Standardisation, Capital Floors, Stress testing, Structural Reform, Conduct...</i>	Moderator: Barbara Frohn , Managing Director, SANTANDER , Seconded To The IIF Debbie Toennies , Managing Director, Head Of Regulatory Affairs, Corporate & Investment Bank JP MORGAN CHASE Mattia Rattaggi , Managing Director, Head Of Group Supervisory Relations, UBS Fang Du , Adviser, Division Of Banking Supervision & Regulation, FEDERAL RESERVE BOARD Peter Beardshaw , Managing Director, ACCENTURE FINANCE & RISK SERVICES
16.40	Chairman's Remarks	
16.45	Afternoon Tea	
Interactive Regulatory Working Groups		
<i>Benefit from a 15 minute presentation on core areas of regulatory development and then put your questions to the speaker and share experiences with fellow practitioners for the following 15 minutes</i>		
17.15	The FRTB Understanding The Scope & Setting The Agenda For Implementing The Fundamental Review Of The Trading Book Debbie Toennies , JP MORGAN CHASE & CO	Stress Testing & The AQR Lessons Learnt & Expectations Moving Forward Didier Blanchard , SOCIETE GENERALE
17.45	Risk Data Aggregation The BCBS 239: Is There A Glide Path? Stephan de Prins , AVANTAGE REPLY & Stefan Weiss , XUCCESS REPLY (GERMANY)	Reducing Complexity In Risk Reporting The Challenge Of Simplifying A Complex Reality
18.15	RiskMinds 2015 Welcome Drinks - Plus Networking Champagne Roundtables	

Monday will also feature a one-day workshop on Value & Capital Management taught by Tom Wilson, CRO, ALLIANZ. See pg. 24 for more details.

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07.45	CRO-Only Breakfast Briefing with William Hague , Former Foreign Secretary, Conservative Party Leader & Leader Of The House Of Commons <i>By invitation only. Please contact Patrick Sale at patrick.sale@informa.com for more information</i>	
08.00	Registration & Coffee	
08.30	Chairman's Opening Address	Dominic Nixon , Financial Services Leader, PwC SINGAPORE
Reinventing Business Strategy To Fit Economic & Regulatory Expectations		RiskMinds Technical Lecture Series
08.45	<i>Guest CFO Address</i> Taking Financial Services To The Next Level How Are Financial Services Building A Future Business Strategy Around Regulatory Demands & Industry Developments?	Chng Sok Hui , Chief Financial Officer, DBS GROUP
09.10	RiskMinds 2015 Guest CRO Interview Points for discussion include: - The Journey From Trading Desk To CFO To CRO - The Role Of CRO In Influencing Management - Identifying Future Risks Rather Than Looking Backwards	Kevin Burrowes , Global Banking & Capital Markets Leader, PwC <i>Will Interview...</i> Marc Moses , Group Chief Risk Officer, HSBC HOLDINGS
09.40	The Future Of Risk	Michael Alix , Principal, Financial Services Risk Practice, PwC
10.10	<i>Guest Address</i> The Outlook For Politics, Finance & Society In The Post Crisis Landscape	William Hague , Former Foreign Secretary, Conservative Party Leader & Leader Of The House Of Commons
10.45	Morning Coffee	
Traditional Risk Management Vs Modern Day Challenges		A Liquidity Journey From Financial Crisis To NSFR, With Intermediate Stops At LCR, Leverage & Funds Transfer Pricing Christopher Blake HSBC
11.15	<i>Geopolitical Briefing</i> The Geopolitical Landscape For 2016 Examining The Key Forces Shaping Political Risk & The Implications For The Global Financial Services Community	John Hulsmann , Geo-Political Risk Expert; Senior Columnist, CITY AM & Life Member, COUNCIL ON FOREIGN RELATIONS
11.45	Balancing Regulatory Expectations & Strategic Business Developments Examining The Many Facets Of The CRO's Role Moving Forward	Lewis O'Donald , Chief Risk Officer, NOMURA HOLDINGS
12.05	<i>CRO Response & Discussion</i> Changing Tack Are We Ready To Shift From Regulatory Defensive To Risk Management Offensive Mode?	Gilbert Kohnke , Chief Risk Officer, DANKSE BANK Lewis O'Donald , Chief Risk Officer, NOMURA HOLDINGS Laura Dottori-Attanasio , Chief Risk Officer, CIBC
12.40	<i>The RiskMinds Fireside Chat</i> Reflections Of An Industry Veteran What Did We Do Well & What Not So Well?	Chris Matten , Partner, Singapore Risk Assurance Practice, PwC <i>Will Host A Relaxed Chat With...</i> Richard Goulding , Group Chief Risk Officer, STANDARD CHARTERED
		Post Financial Crisis Operational Risk Modelling How Can We Improve Accuracy?

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THE CRO FORUM: MAIN CONFERENCE DAY 1

Tuesday 8th December
2015

13.10 **Lunch - CRO Lunchtable Hosts:** **Mark Hughes**, Chief Risk Officer, **RBC** **Stephen Hart**, Chief Risk Officer, **SCOTIABANK**

Risk Culture, Conduct & Refocusing On The Customer

14.10 *Lessons learned From A Hostage Negotiator*
Are You Really Listening To Your Customer? **Richard Mullender**, Former Lead Trainer At The National Crisis & Hostage Negotiation Unit, **SCOTLAND YARD**

14.40 **Guest Academic Address** **Richard Thaler**, Charles R. Walgreen Distinguished Service Professor Of Behavioral Science & Economics, **BOOTH SCHOOL OF BUSINESS, UNIVERSITY OF CHICAGO**

15.15 *CRO Address*
Putting The Customer At The Heart Of Your Company's Culture
How Can The CRO Influence Sentiment, Values & Behaviours Throughout The Firm? **Wilfred Nagel**, Chief Risk Officer, **ING GROUP**

15.35 *CRO's Response & Discussion*
The Culture Of Conduct, The Conduct Of Culture
Overcoming The Challenges Of Measuring, Managing & Reporting Hard To Quantify New Risks To The Board
Kenji Fujii, Executive Officer, Head Of Global Risk Management Group **MIZUHO SECURITIES**
Johan Andersson, Chief Risk Officer, **SEB**
Jean-Jacques van Helten, Chief Risk Officer, Europe **BMO FINANCIAL GROUP**
José Corral, Deputy Chief Risk Officer, **GRUPO SANTANDER**

16.15 **Afternoon Tea**

Future-Proofing Financial Services For Tomorrow's World

16.45 *Digital Briefing*
Necessity: The Mother Of Invention?
How Can Traditional Financial Services Meet The Digital World Head On & Is Banking Ripe For Disruption?
Online Banking, Micro Finance, Shadow Banking & Crowd Funding....
Monty Metzger, CEO, **AHEAD OF TIME**; Chairman **DIGITALLEADERS.CO** & Partner, **DIGITAL LEADERS VENTURES**

17.15 *CRO's Response & Discussion*
Managing Risk In An Environment Of Change
How Does The CRO Factor Digital Innovations, Cyber Threats, Political & Environment Uncertainty Into Risk Management Strategy
Tom Wilson, Chief Risk Officer, **ALLIANZ**
Nigel Drury, Group Head Of Risk Management, **SCHRODERS**
Lakshmi Shyam-Sunder, Vice President & Chief Risk Officer, **WORLD BANK GROUP**
Pierpaolo Montana, Group Chief Risk Officer, **MEDIOBANCA**
Colin Church, Chief Risk Officer, EMEA, **CITI**
With Expert Perspective: **Monty Metzger**, CEO, **AHEAD OF TIME**; Chairman, **DIGITALLEADERS.CO** & Partner **DIGITAL LEADERS VENTURES**

17.55 **Chairman's Closing Remarks**

18.05 **The RiskMinds 2015 Drinks Reception**

Risk Appetite Metrics
The Technicalities Around Implementing Risk Appetite Metrics

A Masterclass In Negotiation

Witness a hostage negotiation & see how it changes the way you communicate with colleagues, customers, supervisors and your boss moving forward!

Richard Mullender, Former Lead Trainer At The National Crisis & Hostage Negotiation Unit **SCOTLAND YARD**

The RiskMinds Scenario Game

Geopolitical Scenario Planning
Join our geopolitical expert for a unique session forecasting & 'war gaming' future stress scenarios

John Hulsman, Geo-Political Risk Expert; Senior Columnist, **CITY AM** & Life Member, **COUNCIL ON FOREIGN RELATIONS**

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Wednesday 9th December
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08.00	Registration & Welcome Coffee			In The Boardroom Risk Discussions
08.35	Chairman's Opening Address	Daniel Butler , Managing Director, AON BENFIELD		
08.45	<i>Guest Academic Address</i> The Credit Markets: Is It A Bubble?	Ed Altman , Max L. Heine Professor Of Finance STERN SCHOOL OF BUSINESS, NEW YORK UNIVERSITY		Stress Testing
09.25	<i>Future For Financial Services Address</i> Bringing The Risk Function Into The Digital Age	Steve Culp , Senior Managing Director ACCENTURE FINANCE & RISK SERVICES		Standardisation
09.55	<i>Industry Discussion</i> Innovation In Risk Management "Insanity Is Doing The Same Thing Over & Over Again But Expecting Different Results" What Can We Do To Stop Managing Risk From The Rear View Mirror & Start Focusing On What's Coming Round The Corner?	Anju Patwardhan , Group Head, Risk Innovation, STANDARD CHARTERED Alan Smith , Global Head Of Risk Strategy, HSBC Andreas Gottschling , Chief Risk Officer, ERSTE GROUP Beat Hodel , Chief Risk Officer, RAIFFEISEN GROUP		Data
10.35	Latest Thinking & Advances In Operational Risk Models How To Meet Regulators Evolving Needs Whilst At The Same Time Delivering Business Value	Sabrina Veau , Director, AON BENFIELD Giulio Mignola , Group Head Of Enterprise Risk Management INTESA SANPAOLO <i>Plus other thought leaders from the banking sector tbc</i>		Recovery & Resolution

11.10 Morning Coffee

	The Future For Risk Management <i>Chair: Steve Culp & Peter Beardshaw, ACCENTURE</i>	Recovery, Resolution & Structural Reform <i>Chair: Gilles Demeulenaere, QRM</i>	Regulatory Developments <i>Chair: IACPM</i>	Practical Risk Modelling <i>Chair: Venkatesan Sukumaran, TATA CONSULTANCY SERVICES</i>	Stress Testing & Capital Planning <i>Chair: Jitendra Sharma, KPMG</i>
11.40	<i>Engaged Conversation</i> Risk & The Board 15 min: <i>Expert Solo</i> The Board's Role In Shaping, Monitoring & Evaluating Bank Culture, Ethics & Conduct Martha Cummings, FEDERAL RESERVE BANK OF NEW YORK	The Reality Of Structural Reform How Will Dodd Frank, The SSM, Ring-Fencing & Other Structural Reform Initiatives Actually Shape The Industry	Models, Risk & Their Value To Society Is Modelling Still Relevant To Banks, Regulators & The Community It Impacts? Alan Smith, HSBC	Losing Or Saving Correlation In Multi-Period Default Risk Damiano Brigo IMPERIAL COLLEGE LONDON	Stress Testing The UK Banking System The 2015 Bank Of England Stress Tests & Vision For The Future Rohan Churm BANK OF ENGLAND
12.15	10 min: <i>CRO View 1</i> Martyn Brush, RBS 10 min: <i>CRO View 2</i> Jacques Beysade, BPCE 35 min: <i>Discussion</i>	Operationalising Bail-In Solutions, Challenges & Opportunities Caitriona O'Kelly DEUTSCHE BANK	The New Model of European Model Supervision Ottmar Bongers BAFIN	Validating SIMM How Do You Validate A Global Model For SIMM? Eduardo Epperlein NOMURA HOLDINGS	<i>All Your Questions Answered</i> Stress Testing & AQR Aleksander Petrov MCKINSEY & COMPANY

12.50 Lunch + Lunchtime Discussions:

Operational Risk Transfer: A Case Study In Enhancing Risk Management & Capital Efficiency - Hosted by **AON BENFIELD**
By invitation only. Please contact Patrick Sale at patrick.sale@informa.com for more information

Smarter Risk: Trusted Data, Actionable Insights, Smarter Decisions
Andrew Aziz, Director, Financial Engineering, Research & On-Cloud Solutions
IBM RISK ANALYTICS

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14.30	The CRO View Of Cyber Risk Julien Courbe PwC	Resolution & Operational Continuity Best Practice Protocols For Closing Non-Viable Elements Of Bank Whilst Keeping Critical Bank Operations Open Jaime Vazquez Castro, BBVA	The Reality Of SREP Creating A Common Supervisory Culture Daniel Quinten, KPMG	WGMR Margin Requirements Market Impact & Potential Responses Oliver Frankel, GOLDMAN SACHS	Credit Stress Tests, Model Uncertainty & Prudent Value Adjustments Techniques To Enable You To Take Uncertainty Directly Into Account Jorge Sobehart, CITI
15.05	<i>Expert Presentation: 25mins</i> Digital Finance: Liberating Financial Markets? Kim Wales, WALES CAPITAL & CROWDBUREAU <i>Open Audience Q&A: 10mins</i>	The Resolution Weekend How Do You Value A Bank Over The Resolution Weekend? John Needham, RBS	The Interaction & Intersection Of Capital, Liquidity & TLAC Regulation How Does This Affect A Bank's Ability To Make Strategic Decisions? Anna Shender BANK OF AMERICA MERRILL LYNCH	<i>Industry Discussion</i> SIMM: The Reality Of A Globally Implementable Model Oliver Frankel, GOLDMAN SACHS Eduardo Epperlein NOMURA HOLDINGS Tomo Kodama, BANK OF AMERICA MERRILL LYNCH Scott Cogswell, HSBC	Enterprise Stress Testing & Strategic Planning Nancy Masschelein WOLTERS KLUWER FINANCIAL SERVICES Ioannis Akkizidis WOLTERS KLUWER FINANCIAL SERVICES
15.40	Agile Risk New Thinking To Enhance Effectiveness Of All Three Lines Of Defense While Stabilizing Or Lowering Costs Cory Gunderson, PROTIVITI	<i>All Your Questions Answered</i> TLAC Fang Du FEDERAL RESERVE BOARD	Role Of Digital Forces On Regulatory Compliance S. Varadarajan TATA CONSULTANCY SERVICES	CCP Resiliency Strengthening CCP Resiliency Via Skin In The Game & Bolstering The Strength Of The Default Resources Ulrich Karl, HSBC	Stress Testing Governance & Operational Control Going Beyond The Numbers Stephan Wiehler CREDIT SUISSE
16.15	Afternoon Tea				
16.45	Data, Data, Data <i>Session 1: 25 mins</i> A Regulatory Explanation Of BCBS 239 Data Quality, Consistency & Timelines <i>Session 2: 25 mins</i> The Reality For Practitioners	Recovery And Resolution Planning Developing An Effective Recovery Plan Monitoring Framework Annelie Schnarr-Campbell STANDARD BANK	The Standardised Approach & Capital Floors The Unintended Consequences Of Standardised Approach Capital Floors Wilfried Paus, DEUTSCHE BANK	A SIMM-Less Path To Margining Non-Cleared Derivatives? Alexandre Bon MUREX	Strategic Stress Testing How Can Banks Make The Transformation From Survival To Structured Thinking Regarding The Annual Stress Test & How Best Can We Apply The Data Gathered In Other Areas Of The Business? Stephen Bell, ULSTER BANK
17.20	Implementation & Developing A Systems Capability To Address Issues Raised By BCBS 239 Robert Kahn, AUTOMATED FINANCIAL SYSTEMS <i>Discussion & Audience Q&A: 20 mins</i>	<i>Working Group</i> Resolution In Reality What Does It Mean For Business Models & How Will It Vary Between Specific Banks?	Interest Rate Risk In The Banking Book Preparing For New Standards Henry Norwood, QRM Henry Lin, QRM	Accounting For Dynamic Initial Margin In Credit Exposure Models Michael Pykhtin FEDERAL RESERVE BOARD	Calibrating Scenario Parameters Exploring The Diversity Of Approaches Currently Applied
17.55	Chairman's Closing Remarks	Chairman's Closing Remarks	Chairman's Closing Remarks	Chairman's Closing Remarks	Chairman's Closing Remarks
18.00	Drinks Reception - Plus Practitioner Champagne Roundtables - The Future Of Risk: James Moseley, PwC & George Stylianides, PwC • Dominique Bourrat, RISK DYNAMICS				
19.00	The RiskMinds Movie Night: Return Of The Jedi – Hosted by Accenture				

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08.00 Registration & Welcome Coffee

08.20 Chairman's Opening Address

QRM

In The Boardroom
Risk Discussions

08.40 *Guest Academic Address*

Regulatory Risk Measures: Estimation, Robustness, Elicitability & Backtesting

Paul Embrechts, Professor Of Mathematics & Director Of RiskLab, **ETH ZURICH**

IFRS9

09.20 *The RiskMinds Guest Practitioner Address*
Which Tail-Risks Can Be Detected?

Nassim Nicholas Taleb, Distinguished Professor Of Risk Engineering, Polytechnic Institute, **NEW YORK UNIVERSITY** & Author, 'The Black Swan' & 'Antifragile'

Examining The Path Towards Distributed Ledgers For OTC Derivatives
Massimo Morini
BANCA IMI

09.50 *Guest Modelling Address*

New Research On Agent Based Modelling

Rick Bookstaber, Chief Risk Officer & Managing Director, Office of the Chief Investment Officer, **UNIVERSITY OF CALIFORNIA BOARD OF REGENTS**

Operational Risk

10.20 *Industry Discussion*

The Future For Modelling & Complexity
Are Internal Models Dead?

Maarten Gelderman, Division Director, Banking Supervision National Institutions **DE NEDERLANDSCHE BANK**
Paul Embrechts, Professor Of Mathematics & Director Of RiskLab, **ETH ZURICH**
Nassim Nicholas Taleb, Distinguished Professor Of Risk Engineering, Polytechnic Institute, **NEW YORK UNIVERSITY** & Author, 'The Black Swan' & 'Antifragile'
Rick Bookstaber, Chief Risk Officer & Managing Director, Office of the Chief Investment Officer, **UNIVERSITY OF CALIFORNIA BOARD OF REGENTS**

How Afraid Should We Be Of Google, Apple & Facebook And What Can Banks Do About It?
Periklis Thivaos
IE BUSINESS SCHOOL

11.00 **Determining The Future Of The Risk Function**

Holger Harreis, Principal, **MCKINSEY & COMPANY**

The FRTB

11.35 Morning Coffee

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	The Future For Risk Management <i>Chair: Chris Matten, PwC</i>	Operational Risk & Conduct <i>Chair: PROTIVITI</i>	Regulatory Developments & FRTB <i>Chair: Richard Bennett, WOLTERS KLUWER FINANCIAL SERVICES</i>	Practical Risk Modelling <i>Chair: IBM</i>	Funding, Liquidity & Accounting
12.00	<p><i>Engaged Conversation</i> Which Emerging Risks Should Be On Our Radars & How Can Banks Better Manage Them? <i>Viewpoint 1: 10 mins</i> Frank Klausen, NORDEA <i>Viewpoint 2: 10 mins</i> Remedios Ruiz, GRUPO SANTANDER *tbc <i>Discussion & Audience Q&A: 15 mins</i></p>	<p>Risk Culture & Conduct In Practice Moving Beyond Theory, What Does Good Risk Culture Actually Look Like? Rafael Gomes ACCENTURE</p>	<p>The FRTB's Standardised Approach Calibrating The Framework & Computing The Sensitivities For The New Standardised Approach Diana Iercosan FEDERAL RESERVE BOARD</p>	<p>Model Risk Best Practise Strategies To Capitalise Model Risk- What Are The Difficulties? Javier Torres GRUPO SANTANDER</p>	<p>Analysing & Managing Model Risk In A Bank's Liquidity Risk Framework Andreas Heise DEUTSCHE BANK</p>
12.35	<p>The Enhanced Role Of The Buy Side Risk Manager Kevin Barry PwC</p>	<p>How Do You Measure Risk Culture Across The Organisation? Who Coordinates The Efforts, Where Does It Sit In The Firm & Who's In The Driving Seat? Joyce Clark MCKINSEY & COMPANY</p>	<p>Comparing The Internal Model & The Standardised Approach To FRTB Methodologies, Back Testing & P&L Distributions Jonathan Berryman, SUNGARD</p>	<p><i>All Your Questions Answered</i> Model Risk & Validation - Inventories For Model Risk - New Documentation Requirements - Setting Up A Governance Structure Keith Garbutt, CREDIT SUISSE</p>	<p>Liquidity Risk Management For Investment Funds - Liquidity Risk Management Framework - Investor Liquidity Profile & Redemption Analysis Roderick Fisher, STATE STREET GLOBAL EXCHANGE</p>
13.10	Lunch + Learning, Discussions & Networking				
14.20	<p>Franchise Risk & Risk Appetite Dominique Bourrat RISK DYNAMICS</p>	<p>Modern Operational Risk Management What Should Op Risk Managers Do Differently In The Current Market Environment? Bertrand Hassani, SANTANDER</p>	<p>Backtesting Expected Shortfall (ES) Assessing Conservativeness Of ES Estimates & Quantifying ES Understatements Mark Nyfeler, UBS</p>	<p>Myths And Pitfalls In PiT Versus TiC Credit Risk Management Philipp Gerhold, d-fine</p>	<p>Capital & IFRS9 Provisioning Models Understanding The Differences, Complexities & Challenges Of Running These Models Alongside Each Other Maxine Nelson, HSBC</p>
14.55	<p>Optimizing Bank Performance Under Regulatory Constraints Pieter Klaassen, UBS & Idzard van Eeghen, RBS</p>	<p>Op Risk In A Post AMA World Using Risk Appetite Metrics To Steer The Operational Risk Profile Of The Business Davide Bazzarello, UNICREDIT</p>	<p>IDR In The FRTB Best Practices For Modelling Incremental Default Risk In Fundamental Review Of The Trading Book Rita Gnutti, INTESA SANPAOLO</p>	<p>Basic Vs Advanced Determining The Best Approach For Covering Exotic Derivatives Under Counterparty Risk IMM: Are We Too Attached To Advanced Methodology & Infrastructure? Vladimir Chorniy, BNP PARIBAS</p>	<p>IFRS 9 Impairment An Implementation Example Manuele Iorio MOODY'S ANALYTICS</p>

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15.30	New Academic Research How Do Risk Managers Become Influential?	Model01 Quantifying The Risk Of Incremental Model Changes Damian Abasto, WELLS FARGO	FRTB QIS Understanding The Results, The Operational Risk Challenges & How Best To Utilise The QIS Results Jim Congleton STANDARD CHARTERED	Developing The Stress Test For The Future What Should We Be Doing Beyond What's Required? Eduardo Canabarro MORGAN STANLEY	TTC Vs PIT Methodologies For Provisioning & Capital Models Understanding The Impact On General Credit Portfolio Modelling & IFRS9 Calculations Michael Kalkbrener DEUTSCHE BANK
16.05	Afternoon Tea				
16.40	Cyber Security 101 <i>Perspective 1: 25 mins</i> Lessons Learned From Managing Cyber Risk At The Olympics Robert Pritchard, THE CYBER SECURITY EXPERT & RUSI	Scenario Analysis For Operational VaR How To Factor This Into Your VaR Framework for Operational Risk Modelling? Klaus Boecker DEUTSCHE PFANDBRIEFBANK	Interest Rate Risk In The Banking Book Understanding How The New Regulations Will Compute The Capital Charge	Interest Rates In The Real World How Interest Rates Behave In Real World Vs Risk Neutral World John Hull, UNIVERSITY OF TORONTO	Choosing Modelling Options & Transfer Criteria For IFRS 9 From Theory To Practice Vivien Brunel & Benoit Sureau SOCIETE GENERALE
17.15	<i>Perspective 2: 25 mins</i> Meet The Ethical Hacker Just What Is The Typical Profile Of A Cyber Hacker? How Vulnerable Is Your Institution? Jamie Woodruff, Ethical Hacker, Cyber Security Expert & Certified Penetration Tester <i>Discussion & Audience Q&A: 20 mins</i>	Learning Lessons From The GFC & Identifying Emerging Op Risks Op Risk Transformation; Regulatory Change; New Technology & Operating Models; Macroeconomics; And Societal & Political Change Michael Grimwade MITSUBISHI UFJ	Leverage Ratio, LCR & XVA How Best To Incorporate The Leverage Ratio & LCR Into XVA? Andrew Green LLOYDS BANKING GROUP	Risk vs Pricing Models, Validation, Regulations Massimo Morini, BANCA IMI	IFRS9: The New Impairment Methodology What Will It Mean? Ralf Lieber, DEUTSCHE BANK
17.50	End Of RiskMinds 2015 Main Conference				

PRACTICAL RISK MANAGEMENT WORKSHOPS

Friday 11th December 2015,
9 am – 5 pm

09.00 - 17.00	Risk Management In The Real World Workshop Led by: Nassim Nicholas Taleb Distinguished Professor Of Risk Engineering, Polytechnic Institute NEW YORK UNIVERSITY & Raphael Douady , Research Director, RISKDATA & Researcher UNIVERSITY OF PARIS 1	Stress Testing Workshop Led by: Eduardo Canabarro Managing Director, Global Head Of Risk Analytics MORGAN STANLEY & Dan Rosen , Managing Director, Risk & Analytics, S&P CAPITAL IQ	Credit Risk Workshop Led by: John Hull , Maple Financial Professor Of Derivatives & Risk Management UNIVERSITY OF TORONTO	Effectively Managing Cyber Security In Financial Services Firms: The Past, Present & Future Led by: Robert Pritchard , Cyber Security Advisor for The 2012 Olympics; Founder, THE CYBER SECURITY EXPERT & Associate Fellow For Cyber, RUSI	XVA: Models & Model Risks Led by: Andrew Green , Head Of CVA/FVA Quantitative Research LLOYDS BANKING GROUP
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Supporters Of Riskminds 2015

Senior Regulators & Supervisors

Strategic Discussions On The Future

Practical Insights On Modern Risk Management

Perspectives On Risk Management & Modelling

The Speaker Faculty

Programme At A Glance

The Global Risk Regulation Summit

Practical Risk Management Workshop

Main Conference Day 1 The CRO Forum

Main Conference Day 2

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Credit Risk Workshop

Cyber Security Workshop

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XVA: Models & Model Risks Workshop

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THE GLOBAL RISK REGULATION SUMMIT

Monday 7th December
2015

08.00

Registration & Coffee

08.30

Chairman's Opening Address Cindy Levy, Director MCKINSEY & COMPANY

08.40

The SSM Approach To Supervision Understanding The Supervisory Priorities Of The SSM For 2016 & Beyond



Stefan Walter
Director General,
Directorate General
Micro-Prudential
Supervision I,
EUROPEAN

CENTRAL BANK

Stefan Walter is responsible for the supervision of the most significant banking institutions in the Single Supervisory Mechanism. Previously he was Principal at Ernst & Young, where he led EY's global bank regulatory practice. From 2006 until 2011, Mr Walter was Secretary General of the Basel Committee on Banking Supervision. He oversaw the fundamental reform of the global bank regulatory landscape, including the negotiations resulting in the Basel III framework. During this time he was also member of the Financial Stability Board. Prior to this, he was at the Federal Reserve Bank of New York for 15 years.

09.05

The SSM - One Year Later What Really Changed For Banks?



Hedwige Nuyens
Head Of Group
Prudential Affairs
BNP PARIBAS

Hedwige Nuyens has 29 years of experience in the Banking Industry and in Finance. She currently heads Group Prudential Affairs within BNP Paribas, having been involved in regulatory matters for more than 6 years. Previously she was CFO of the Catholic University Louvain and CRO of ABN Amro Bank in Belgium. Hedwige holds a Faculty of Law and a Master Financial Sciences from the Catholic University Louvain and a Master in Business Administration and Finance from the EHSAL Brussels.



Eduardo Avila, Head
Of Global Supervisory
Relations, **BBVA**
Eduardo Avila joined
BBVA in 1992. As one
of BBVA's top

executive, he has been responsible for different units within the financial and accounting division of the group. Between 2006 and 2008 he was Chief Financial Officer of BBVA Banco Continental (Peru). From 2008 to 2011, he was Chief Financial Officer of BBVA Bancomer (Mexico) and from 2011 to 2013 he was Group Chief Accounting Officer of BBVA Group. Currently, he is Global Head of Supervisory Relations. He is in charge of measurement of Capital and Liquidity of BBVA Group and also manages day by day Supervisory Relations. He is Professor for Navarra University in M.A. Master in Banking and Financial Regulation.



Monika Mars, Expert
Advisor, Group Crisis
Management Office
**ERSTE GROUP
BANK**

Monika has over 25 years' experience in banking and financial services consulting roles across Europe, the US, Middle East, Asia and Australia. Her areas of focus are risk & capital management, the Basel II/III capital adequacy and liquidity framework and related regulatory developments. Monika established her own consulting firm in 2014 and is currently working as an expert advisor at Erste Group, assisting with recovery and resolution planning at both Group and subsidiary levels across several Central European jurisdictions. Previously, she spent two years at McKinsey & Company as a senior expert and 13 years at PwC as the firm's primary expert on the Basel framework/EU CRD, advising banks and regulators globally on the implementation of all three pillars of Basel II/III.



Aurelio Maccario
Executive Vice
President & Head
Of Group Regulatory
Affairs, **UNICREDIT**

Before taking on his current role in January 2015, Aurelio Maccario was Senior Vice President and Head of Group Risk Strategies & Monitoring, also at UniCredit. From 2009 to 2013 he was responsible for Group Strategic Planning, holding managerial positions in Milan and Vienna. Previously, he held several research positions in UniCredit Corporate & Investment Banking ending his analyst career in 2009 as Chief Eurozone Economist. Aurelio started his career at the Research Department

of the Italian Interbank Deposit Protection Fund. Aurelio was also Adjunct Professor of Economic Policy at Luiss University in Rome. He holds a PhD in Economics & Finance from the University of Tor Vergata in Rome.

09.40

Achieving Macroprudential Policy Objectives The New Normal For Market Regulation



Mike Johnson, Head
Of Banking Regulation
& Supervision,
**FEDERAL RESERVE
BANK OF ATLANTA**

Michael Johnson is an executive vice president at the Federal Reserve Bank of Atlanta. In this role, he oversees the Sixth District's supervision of state member banks, bank and financial holding companies, and U.S. branches and agencies of foreign banking operations. Johnson has spent his entire career with the Federal Reserve System and served in a number of leadership roles within banking supervision, including senior vice president at the Atlanta Fed and vice president and managing director of the large institutions group at the San Francisco Fed. Prior to that, he was an assistant vice president and director of the risk monitoring and analysis group. He began his career at the Dallas Fed, where he spent 10 years in bank supervision. In addition to his Atlanta Fed responsibilities, Johnson serves on the System's Supervision Committee and as co-chair of the Large Banking Organizations Management Group.

10.10

Meeting The Challenges Of Global FS Regulation



Adam Gilbert
Principal, Financial
Services Global
Regulatory Leader
PwC

Adam advises our clients' boards of directors and senior executives on regulatory issues, including the business planning impacts of regulation and the strategic implementation of new and evolving requirements. He has 27 years of experience working on regulatory matters in both the private and public sector. At JPMorgan Chase, he was a key advisor to the senior executive team and business lines on the impact of regulation and on approaches to the implementation of regulatory change. He has also held leadership roles in market and credit risk policy, credit portfolio management, regulatory and supervisory relations, regulatory reporting, capital management and regulatory policy. Prior to JPMorgan Chase, Adam spent 10 years at the Federal Reserve Bank of New York in roles in Bank Supervision, Credit and Discount Window and Research. During that time, Adam also was a member of the Secretariat of the Basel Committee on Banking Supervision.

10.35

Morning Coffee

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11.05

The EU Single Resolution Mechanism

**Setting The Agenda For The Single Resolution Board:
Meeting Challenges, Governance Expectations & Timelines**



Elke König, Chair, Resolution Steering Group, **FINANCIAL STABILITY BOARD**

Dr Elke König had been President of the German Federal Financial Supervisory Authority (BaFin) since 2012. After qualifying in Business Administration and obtaining a doctorate, Dr König spent many years working for companies in the financial and insurance sector. From 1980 to 1990, she worked for KPMG Deutsche Treuhandgesellschaft auditing and advising insurance undertakings. From 1990 to 2002, as a member of senior management of the Munich Re Group, Dr König was Head of Accounting before moving to Hannover Rückversicherung AG as Chief Financial Officer. From 2010 to end-2011, Dr König was a member of the International Accounting Standards Board. Dr König was also a representative of the Supervisory Board of the Single Supervisory Mechanism.

11.30

Capital, Liquidity & The Way Forward For Financial Stability

Understanding The Supervisory Agenda For 2016 & Beyond



David Rule, Executive Director, Prudential Policy, **BANK OF ENGLAND**

Previously, David Rule was Director,

International UK Banks Supervision at the Financial Services Authority then Prudential Regulation Authority. David joined the FSA in 2009 as Head of the Macro Prudential Department. Before that, he was Chief Executive of the International Securities Lending Association. From 1990 to 2006 David worked at the Bank of England in a number of roles, including market infrastructure, financial stability analysis and banking supervision. From 2002 to 2006 he was Head of Sterling Markets Division at the Bank. David chairs the FSB Workstream on Securities Lending and Repos (WS5), and is co-chair of the BCBS-IOSCO Task Force on Securitisation Markets.

11.55

The Capital Markets Union Examining The Scope & The Reality Of Deepening The European Single Market



Martin Merlin Director, Financial Markets, DG FISMA, **EUROPEAN COMMISSION**

Mr. Merlin joined the European Commission in 1997, initially working on insurance and pension funds issues in DG Internal Market and Services; then progressing to the position of Assistant to the Director General before joining the Cabinet of Commissioner Charlie McCreevy

in 2004. In 2008, he returned to DG Internal Market and Services as the Head of Unit responsible for Financial Services Policy and Relations with the Council. This unit has been responsible, inter alia, for defining and implementing the European Commission's policy in the area of financial supervision and the response to the global financial crisis. Notable actions have included the establishment of the European Supervisory Authorities and the Single Supervisory Mechanism. In 2014, Mr Merlin was appointed Director for Financial Markets within DG Internal Market and Services, with responsibility over securities markets, post-trading infrastructures, asset management and economic analysis of financial markets.

12.20

Industry Discussion

Capital Market Development, Supervision & Stability: Examining The FSB Agenda

Determining The Future Role Of The Financial Services Industry In Global & European Systems



Moderator: **David Schraa**, Regulatory Counsel, **INSTITUTE OF INTERNATIONAL FINANCE**

David Schraa is resident at the IIF European Representative Office in London. The Regulatory Affairs Department supports the IIF's representation of internationally active financial institutions to the Basel Committee on Banking Supervision, IOSCO, IAIS, the Financial Stability Board, Joint Forum, IASB and other

international regulatory groups. Prior to joining the IIF, David held senior positions at J.P. Morgan, as a Managing Director, and at Davis Polk & Wardwell. He has a J.D. from the Harvard Law School.



Sylvie Matherat, Global Head Of Government & Regulatory Affairs And Group Executive Committee Member,

DEUTSCHE BANK

Before joining Deutsche Bank in 2014, Sylvie Matherat has been Deputy Director General at Banque de France in charge of financial stability, regulation, payment and settlement systems, infrastructure and banking services. She was also a member of the Basel Committee, chair of its liquidity group, member of the BIS Committee on Payment and Settlement Systems, the ECB Payment and Settlement Systems Committee, and a number of FSB working groups. Previously, she has been Deputy Director and then Director of research and policy for the French Prudential Authority. She also worked in the private sector on structured finance for a large banking group.



Mark Carey, Adviser, Division Of International Finance, **FEDERAL RESERVE BOARD**

Mark Carey is also co-director of the National Bureau of Economic Research's Risks of Financial Institutions Working Group, which is a mixed group of academics and financial professionals that focuses on risk management at financial firms. He

was a founding-father of Basel 2 and, though he is a research economist, he has frequently worked closely with bank examiners.



Alan Houmann, Managing Director, Head Of Government Affairs, EMEA, **CITI**

Alan Houmann is a member of Citi's EMEA

Operating Committee. Alan participates actively in the public policy arena, serving on the Board of TheCityUK, a body set up to promote financial services in the UK and abroad. Alan also serves on the British Bankers Association's Strategy Committee, and chairs its EU policy group. Alan joined Citi in 2007, from the Committee of European Banking Supervisors (CEBS, which has since been re-established as the European Banking Authority). He served as a senior adviser and deputy to the Secretary General. Prior to CEBS, he worked on international banking policy and supervisory cooperation at the UK Financial Services Authority. He has also served in the European Commission, in the directorate for economic and financial affairs, and in the team leading the introduction of the euro. Alan has also been a member of the secretariat of the EU's Economic and Financial Committee.



Aron Landy, Chief Risk Officer, **BREVAN HOWARD**

Prior to join Brevan Howard in 2003, Aron managed a market-neutral equity fund at Millennium Global Investments. From 2000 to 2001, he was a fixed income and foreign exchange trader at Optimum

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Asset Management. Prior to this, he was at Tokai Bank Europe. He joined the firm in 1991 as a trader in the Swaps, Options and Proprietary Trading group and was appointed Joint Head of the Derivative Arbitrage Department in 1998. His other professional experience includes roles as a trader at Paribas Ltd and as a quantitative analyst at Charterhouse Bank Ltd. Aron holds a PhD in Engineering from Cambridge University, and has taught at the London Business School.

12.50

Lunch - Plus - Q&A With The Supervisors

Sign up to join special hosted Q&As with key Supervisors speaking during the day. These sessions enable you to put your questions to the supervisor in a relaxed, informal environment and operate under Chatham House Rules

- Q&A 1 - Capital Market Development
- Q&A 2 - Structural Reform
- Q&A 3 - Standardisation

13.50

Basel Committee Address

Simplicity, Comparability & Risk Sensitivity In Regulation

Are We Moving From Basel III To Basel IV?

Speaker tbc

14.15

The Future Of The EBA Stress Testing Regime



Piers Haben,
Director Of Oversight
**EUROPEAN
BANKING
AUTHORITY**

Piers Haben is

responsible for the EBA's work on EU-wide stress testing and risk assessments, the efficient functioning of colleges of supervisors and forging a common supervisory culture, as well as common supervisory reporting and transparency. Prior to joining the EBA, Piers worked for the UK Financial Services Authority where he held a number of roles in prudential policy and supervision, including leading the FSA's policy work on stress testing and supervisory review of firms under Pillar 2. Piers has widespread international experience including as a member of the Basel Committee's Supervision and Implementation Group, work in the Financial Stability Forum and advising the South African Reserve Bank.

14.40

Rethinking The Future Of Banking Strategy & Management

How Can Capital, Liquidity, Leverage, Stress Tests, TLAC & Other Regulatory Constraints Be Managed As A Portfolio To Optimize Results?



Paul Sharma,
Managing Director,
Financial Industry
Advisory Services
**ALVAREZ &
MARSAL**

Paul Sharma is co-head of the firm's Financial Industry Advisory Services practice in London. He was formerly Deputy Head of the UK's Prudential Regulation Authority (PRA) and an Executive Director of the Bank of England. He has over 20 years of experience as a top U.K., EU and global regulator of banks and insurance companies. As a PRA leader, and earlier as a director of the Financial Services Authority (FSA), he was responsible for major regulatory reforms. He was also a member of the Bank Resolution Committee of the Bank of England.



Fernando de la Mora, Managing Director, Spain & Portugal, **ALVAREZ & MARSAL**

Fernando de la Mora is a Managing Director and the Head of Alvarez & Marsal in Spain and Portugal. He has over 20 years of experience conducting a variety of risk, capital, strategic planning and M&A advisory projects. Fernando specializes in providing advice to financial institutions in the areas of capital, stress testing, enterprise risk management; credit, market, operational and liquidity risk management and leads A&M's European service offerings in these areas. His clients include global financial services firms, investment banks, regional banks, insurance companies, asset managers and hedge funds. Previously, Fernando helped implement U.S. CCAR stress test guidelines to 13

of the 19 banks involved in the capital planning process led by the Federal Reserve.

15.05

Guest FCA Address

Understanding The FCA's Goals For The Financial Services Industry What's Next On The Agenda?



Mary Starks, Director Of Competition, **FINANCIAL CONDUCT AUTHORITY**

Mary Starks joined the Financial Conduct Authority in 2013 as Director of Competition, sharing the job with Deb Jones. Previously Mary was a Senior Director at the OFT, where among other things she was responsible for the OFT's financial services work, and its change programme. She is an economist by background, and has previously worked at the New Zealand Commerce Commission, NERA Economic Consulting and the Bank of England.

15.30

Managing Required Capital Models Consistently In The Same Institution

Can Standardized, Advanced & Economic Models Coexist?

- Regulators use capital rules to contain systemic risk, and regulators offer different regulatory models. Banks use capital models to manage their organizations on a risk-sensitive basis. Therefore, multiple regulatory models might coexist with economic

capital models in the same institution.

- Regulatory capital models vary in their degree of risk-sensitivity between standardized and advanced approaches. Advanced approaches and economic capital approaches also vary. In today's environment, regulatory approaches are usually binding but less risk-sensitive.
- How do you understand the differences between these approaches and resolve them so that you can manage your bank consistently with your own view of risk and regulatory expectations?



Patrick Sullivan,
Product Manager,
QUANTITATIVE RISK MANAGEMENT

Mr. Sullivan joined QRM's

Credit and Capital Management team in 2007. He is now Product Manager for Regulatory Compliance, in charge of product design and development for Basel, Solvency, and hedge accounting. His expertise includes regulatory capital for banks and insurance companies, Basel 2 and 3, and Solvency. In his career at QRM, he has helped clients develop processes for funds transfer pricing, portfolio replication, capital stress testing, and balance sheet optimization. Mr. Sullivan holds a BA in Math and Philosophy from Rice University and a law degree from the University of Virginia.

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15.55

Industry Perspectives

What Will 2016 Look Like?

Where Now For Financial Services Regulation & How Will The Different Regulatory Initiatives Fit Together?

Standardisation, Capital Floors, Stress testing, Structural Reform, Conduct...



Moderator:

Barbara Frohn, Managing Director, **SANTANDER**, **Secoinded To The IIF**

Previously Barbara Frohn acted as personal advisor to the CEO of

Grupo Santander. In this capacity her special focus areas were Regulation & Supervision, Risk Management, External Affairs as well as three main European BUs. In addition, she represents Group Santander and/or the Spanish banks in various international forums and Prudential and Risk Boards, a.o. from the IIF, AFME, the EBF and the IBFed and regularly addresses Basel Committee groups and European Union institutions, EBA as well as the SSG on various risk and capital issues. Barbara Frohn currently chairs the IBFed Prudential Supervision Working Group and is official advisor to the European Parliament.



Debbie Toennies, Managing Director, Head Of Regulatory Affairs – Corporate & Investment Bank, Office Of Regulatory Affairs, **JP MORGAN CHASE & COMPANY**

Debbie Toennies has responsibility for assessing regulatory issues impacting the Corporate and Investment Bank (CIB) and setting the strategy and directing the Firm's advocacy efforts for regulatory issues which impact the CIB and securitization businesses broadly. Debbie serves as co-chair of the ISDA FRTB Steering Committee. She also serves as advisor for clients on the changing

regulatory landscape. Prior to this role, Debbie was responsible for the analysis, coordination and advocacy of capital, liquidity and securitization regulatory issues within the Office of Regulatory Affairs. Prior to joining the Office of Regulatory Affairs, Debbie served as Head of Conduit Management and Business Development within J.P. Morgan's Securitized Products Group where she was an industry leader in advocacy initiatives with global regulators regarding securitization related issues.



Mattia Rattaggi, Managing Director, Head Of Group Regulatory Relations, **UBS**

Mattia is a seasoned manager (20+ years) with deep expertise as Risk Management and Control officer, Financial Regulatory manager, Compliance officer, Treasury specialist and Lobbyist. Prior to his current role, Mattia occupied senior positions in Group Compliance and Group Risk Control at UBS. Before joining UBS in 1999, Mattia worked in the Treasury of ZKB, heading Asset and Liability Management, and as a Senior Economist at the Swiss Bankers Association. Mattia holds a PhD from the University of Fribourg and pursued post-doctoral research at the University of Cambridge.



Fang Du, Adviser, Division Of Banking Supervision & Regulation, **FEDERAL RESERVE BOARD**

Before re-joining the Federal Reserve in 2014, Fang Du was Executive Vice President at RBS Americas. She continues to dedicate her effort on regulatory capital and banking supervision. Fang is currently a member of FSB Macroeconomic Assessment Group (MAG) on TLAC and multiple BCBS working groups - Capital Monitoring Group (CMG) and Task Force for Provision (TFP). In RBS Americas, she headed two divisions: "Risk Capital, Reserve and Portfolio Management" and "Model

Risk Management". Fang also spent many years working in academia.



Peter Beardshaw, Managing Director, **ACCENTURE FINANCE & RISK SERVICES**

Peter Beardshaw leads Accenture's UK and Ireland Finance and Risk Management consulting practice. Peter brings nearly 20 years of deep and broad experience in the risk and capital management space, with a focus on large, high profile Capital Markets and Banking clients, assignments and transformations. He and his team craft solutions to address a wide range of prudential, conduct of business, treasury, fraud and financial crime, reporting and data, transformation agenda and associated regulatory and regulatory remediation situations and topics.

16.40

Chairman's Remarks

16.45

Afternoon Tea

Interactive Regulatory Working Groups

Benefit from a 15 minute presentation on core areas of regulatory development and then put your questions to the speaker and share experiences with fellow practitioners for the following 15 minutes

17.15

Option 1:

The FRTB

Understanding The Scope & Setting The Agenda For Implementing The Fundamental Review Of The Trading Book

Debbie Toennies, Managing Director, Head Of Regulatory Affairs – Corporate & Investment Bank, Office Of Regulatory Affairs, **JP MORGAN CHASE & COMPANY**
Biography available to the left

Option 2:

Stress Testing & The AQR

In 2014, ECB's Asset Quality Review and EBA's stress tests have set a new benchmark for banks' practices. Can banks actively integrate and go beyond this legacy of valuation, loss modelling and stress testing techniques?



Didier Blanchard Managing Director, Head Of Global Risk Measurement **SOCIÉTÉ GÉNÉRALE**

Didier Blanchard, who started at Société Générale in 2009, is now Head of the Global Risk Measurement department in the Risk Division. Didier had performed the Basel 2 validation of BNP Paribas Group, before structuring regulatory and accounting solutions at that bank's Fixed Income department. Didier had started his career in 1995 at Commission Bancaire, the French banking supervisor.

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Option 1:

Risk Data Aggregation

The BCBS 239: Is There A Glide Path?



Stephan De Prins

Associate Partner

AVANTAGE REPLY

As an Associate Partner with Avantage Reply in the Benelux and France, Stéphan De Prins draws on over 17 years' experience in developing and implementing cutting-edge solutions in risk management. Stéphan has devised numerous risk solutions for leading institutions across Europe and North America. Key recent projects have included creating a Large Exposures and Concentration Counterparty Credit solution for a Global Custodian, and implementing a risk and regulatory reporting system for a universal bank. Prior to joining Avantage Reply, Stéphan led the development and implementation of the IFRS Module of FRS Global.

&



Stefan Weiss

Senior Manager

XUCCESS REPLY (GERMANY)

Stefan Weiss is responsible for the firm's activities in southern

Germany. Stefan is a specialist in risk management, regulatory reporting and bank management within 15 years of financial services experience. He started his career at Deutsche Bundesbank and ABN Amro in Frankfurt before he joined Xuccess Reply. Key recent projects have included implementing Basel II and III solutions, Stress testing approaches and strategic risk management. His activities in national and international projects include also the project management and quality assurance as well as the technical design and the execution of tests and trainings. Stefan holds a Master in Business Administration and Capital Markets from LMU Munich and is a member of the managing board of Xuccess Reply.

Option 2:

Reducing Complexity In Risk

Reporting

The Challenge Of Simplifying A Complex Reality

Speaker tbc

18.15

RiskMinds 2015 Welcome Drinks – Plus Networking Champagne Roundtables

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The Latest Strategic Thinking & Practical Insights In Value & Capital Management

Creating value is challenging in any highly competitive industry, a daily battle to capture market share, defend margins and improve expenses. Managing value in financial services is even more challenging due to the unique role that risk and capital play in the economics of the business: whereas most industrial corporations actively avoid risk, there can be no returns for shareholders, and no satisfied customers, if banks and insurers avoid taking risk. But taking risk in a sustainable manner requires a resilient and well managed capital base and the allocation of these critical capital resources drives the value of the bank or insurer.

Better Information – Measuring Value

- Exploring the notion of what gets measured gets managed
- How can we optimise information for measuring value?
- Developing a quantitative, risk-adjusted framework tailored to financial services and reconciled with the way that our shares are valued by the market
- Using the framework to link management actions and shareholder value
- Creating a foundation for internal value based management initiatives

Better Decisions – Better Capital Balance Sheet & Risk Management

- How can CFOs and CROs directly contribute to value creation through their own areas of responsibility?
- Creating value through strategic planning and capital allocation
- Creating value through balance sheet and asset/liability management
- How can risk underwriting and risk management become value creation tools?
- What's the future role for CFOs, CROs and other functions in value creation?

Better Insights – Managing Value Better

- Understanding why information may be a necessary condition, but not a sufficient one
- Ensuring the “right” decisions are taken
- How to allocating capital to existing businesses and exploiting new growth opportunities in a way that maximizes value
- Widening insights beyond risk and capital
- Creating an in-depth understanding of the markets, the drivers of operating performance and the potential sources of profitable growth
- Exploring corporate and segment-specific “rules of the game” and key performance indicators (KPIs) tailored to banks and insurers and gives examples of value enhancing initiatives
- Establishing concrete ideas for increasing the value of the individual businesses as well as the corporate portfolio



Tom Wilson, Chief Risk Officer, **ALLIANZ**

Tom is the Chief Risk Officer for Allianz Group, responsible for global risk controlling and risk management policies and guidelines. Prior to joining Allianz in 2008, Tom was the Chief Risk Officer for ING's global insurance operations. Prior to joining ING in 2005, Tom was the Global Head, Finance & Risk Practice at Oliver Wyman & Company (OWC), a consulting firm specializing in serving financial services firms in risk, strategy and organization. Prior to joining OWC in 2002, Tom was the CFO & CRO for Swiss Re New Markets (SRNM), responsible for the risk management, financial/ management reporting, treasury and back-office operations for the alternative risk transfer and capital markets activities of Swiss Re. Prior to joining SRNM in 1998, Tom was the Global Head, Risk Management Practice, at McKinsey & Company. Tom has spent most of his professional career in Europe, having lived and worked in Munich, Amsterdam, New York, London and Zurich. Tom earned his PhD in Economics from Stanford University.

07.45

CRO-Only Breakfast Briefing

with **William Hague**, Former Foreign Secretary, Conservative Party Leader & Leader Of The House Of Commons

By invitation only.

Please contact **Patrick Sale** at patrick.sale@informa.com for more information.

08.00

Registration & Coffee

08.35

Chairman's Opening Address



Dominic Nixon
Financial Services
Leader, **PwC**
SINGAPORE

Dominic is the leader of the firm's Financial Services Industry Practice in Asia. He is a member of the PwC Global Financial Services Leadership Team. Dominic joined PwC in 1978 in the London office and was seconded to Singapore in 1991. He was admitted to the Partnership in 1994 and become Financial Service, Sector Leader for Singapore in 2000. During his career, Dominic has been involved with the provision of a broad range of financial services assurance and advisory services including statutory audits, financial due diligence, accounting advice, internal audit and regulatory advice, to many leading global and regional institutions.

08.45

Guest CFO Address

Taking Financial Services To The Next Level

How Are Financial Services Building A Future Business Strategy Around Regulatory Demands & Industry Developments?



Chng Sok Hui Chief Financial Officer, **DBS GROUP**
Mrs Chng Sok Hui is a member of the DBS Executive Committee.

Prior to her appointment as CFO in 2008, she was the Managing Director and Head of Risk Management at DBS Group and held the position for six years. Sok Hui serves as Supervisor of the board of DBS Bank (China) Limited. Sok Hui is appointed by the Ministry of National Development (Singapore) to be a Board member of the Housing & Development Board, as well as the Ministry of Finance (Singapore) to serve on the Accounting Standards Council and the Board of The Inland Revenue Authority of Singapore. In 2014, Sok Hui was appointed to the International Integrated Reporting Council. Sok Hui received AsiaRisk's Risk Manager of the Year Award in 2002. She was also the recipient of The Asian Banker's Inaugural Risk Manager of the Year Award in 2012. Sok Hui was named Best CFO at the Singapore Corporate Awards 2013. In 2014, she was awarded Accountant of the Year in the inaugural Singapore Accountancy Awards.

09.10

RiskMinds 2015 Guest CRO Interview

- The journey from trading desk to CFO to CRO
- The role of CRO in influencing management
- Identifying future risks rather than looking backwards



Kevin Burrowes,
Global Banking & Capital Markets
Leader, **PwC**
Kevin is a partner in PwC, the world's

largest professional services firm. He is PwC's Financial Services Leader in the UK and the Global Relationship Partner for a leading universal bank. During his career he has primarily focused on advising, leading and delivering projects for Investment Banks across a broad agenda from strategy to process efficiency, Front Office to HR, globally and locally. His clients have included JP Morgan, UBS, Deutsche Bank, Barclays, HSBC and HM Government. He has previously worked at IBM, Credit Suisse and The Royal Bank of Scotland and has been based in London, New York and Frankfurt. He is a member of the Institute of Chartered Accountants in England and Wales.



Marc Moses
Executive Director & Group Chief Risk Officer, **HSBC**

Marc was appointed to the HSBC Board as an Executive Director on 1 January 2014. His

current appointments include: A member of the Group Management Board, HSBC Private Bank (Suisse) S.A.; and of HSBC Private Banking Holdings (Suisse) S.A. Previously Marc was Chief Financial and Risk Officer, Global Banking and Markets at HSBC. Prior to this he was European Chief Financial Officer at JP Morgan and audit partner at PricewaterhouseCoopers.

09.40

The Future Of Risk



Michael Alix
Principal, Financial
Services Risk
Practice, **PwC**
Michael Alix advises
the firm's largest global

financial services clients on matters ranging from business strategy to governance, risk and regulation. Mike previously held senior leadership positions at the Federal Reserve Bank of New York, most recently heading Cross-Firm Perspectives & Analytics (CFPA) and leading key components of Federal Reserve system-wide supervision, including supervisory stress testing and capital plan assessments. Prior to joining the New York Fed, Mike worked for 25 years in key risk management roles at large financial institutions including Bear Stearns, Merrill Lynch, and Irving Trust Company. He has also chaired SIFMA's Risk Management Committee and served on the Counterparty Risk Management Policy Group.

10.10

Guest Address

The Outlook For Politics, Finance & Society In The Post Crisis Landscape



Rt Hon William Hague, Former Conservative Party Leader, Foreign Secretary & Leader Of The House Of Commons

William Hague served as Member of Parliament for Richmond for 26 years. He has been a prominent political leader for more than 20 years, serving as Leader of the Conservative Party and as Foreign Secretary. He concluded his political career as First Secretary of State and Leader of the House of Commons. In four years as Foreign Secretary, William dealt with a turbulent period encompassing wars in Libya and Syria, withdrawal from Afghanistan, the Ukraine crisis, the struggle against terrorism and relations with Europe. He expanded Britain's diplomatic network and placed a renewed emphasis on export success. He was also responsible for two of Britain's intelligence agencies, and visited more countries than any Foreign Secretary in history. His mix of international and domestic experience has given him a deep knowledge of the inside of politics and the reasons for growing instability in world affairs.

10.45

Morning Coffee

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11.15

Geopolitical Briefing

The Geopolitical Landscape For 2016 Examining The Key Forces Shaping Political Risk & The Implications For The Global Financial Services Community



John Hulsman
Geo-Political Risk Expert; Senior Columnist, **CITY AM** & Life Member, **COUNCIL ON**

FOREIGN RELATIONS

Dr. John Hulsman is a former Washington DC insider now based in Germany, where he runs a leading political risk consulting firm concentrating on the game-changing foreign and economic policy issues that will determine the fate of the western world in the new era of multiple great powers. He works with Head Strategists and CEOs at blue chip private sector banking and hedge fund firms as well as the Pentagon and the British Ministry of Defence. He has given high-level briefings at the invitation of the US Department of State, the CIA and governments around the world. Dr. Hulsman has devised scenario planning war games for high level corporate audiences around the world, based on his playing such games with high-level American government officials during his years in Washington.

11.45

Balancing Regulatory Expectations & Strategic Business Developments Examining The Many Facets Of The CRO's Role Moving Forward



Lewis O'Donald
Chief Risk Officer
NOMURA HOLDINGS

Lewis O'Donald was appointed Chief Risk Officer of Nomura Holdings in 2011. He is a member of Nomura's Executive Management Board and a director of Nomura's European entity. Prior to joining Nomura, Dr. O'Donald worked at Morgan Stanley International from 1992 till 2010. He started in the Fixed Income division, working in derivatives and swaps trading and ran the European Fixed income options and exotics trading from 1999 to 2001, before moving to run Structured Credit Trading in Europe. Dr. O'Donald subsequently moved into the market risk division at Morgan Stanley in 2004, running the European office and Global Credit Markets. In 2008 he was asked to become the Senior Risk Officer for Morgan Stanley globally, running in-Business risk management for the head of Sales and Trading. In 2014 he was made a director of GARP. Dr. O'Donald holds a D.Phil in mathematics from Oxford University.

12.05

CRO Response & Discussion

Changing Tack Are We Ready To Shift From Regulatory Defensive To Risk Management Offensive Mode?



Gilbert Kohnke
Member Of The Executive Board & Group Chief Risk Officer, **DANKSE BANK**

Prior to joining Danske Bank, Gilbert Kohnke was Group Chief Risk Officer of OCBC Bank in Singapore from 2005-2014. Before joining OCBC, Gilbert worked for CIBC in several roles in London, Singapore and New York including, most recently, Head of European Portfolio Management for CIBC World Markets. Before joining CIBC in 1996, Gilbert worked as Approving Risk Manager at Royal Bank of Canada, Risk Manager at HO Credit Risk Management Group, and Account Manager at National Accounts Group. He began his career as an Auditor for Revenue Canada.

Lewis O'Donald, Chief Risk Officer, **NOMURA HOLDINGS**
Biography available to the left



Laura Dottori-Attanasio, Chief Risk Officer
CANADIAN IMPERIAL BANK OF COMMERCE

Laura Dottori-Attanasio is responsible for the bank's enterprise-wide risk management including credit, market,

liquidity and operational risk. She was appointed to this position in 2013. Ms. Dottori-Attanasio joined CIBC as Global Head of Corporate Credit Products in 2009, where she was responsible for all credit activities at CIBC's wholesale bank. Ms. Dottori-Attanasio has over 20 years of experience in the finance sector. Before joining CIBC, she was with one of Canada's Chartered Banks where she held a number of senior executive positions. She was named one of "Canada's Most Powerful Women" by the Women's Executive Network in 2008 and 2012.

12.40

The RiskMinds Fireside Chat Reflections Of An Industry Veteran What Did We Do Well, & What Not So Well?



Chris Matten
Partner, Singapore Risk Assurance Practice, **PwC**
Chris Matten is a Partner in PwC

Singapore Risk Assurance Practice, advising clients – primarily financial institutions – on all aspects of risk and capital management. Chris is a member of the PwC global Basel III network and is the FS Risk network leader for Asia-Pacific. Chris has nearly 30 years experience in the financial services industry, of which 18 working for banks in various risk-and financial-control roles. He has worked for UBS, Swiss Bank Corporation, National Australia Bank and OCBC Bank. His work experience has taken him from the UK, where he qualified

as a Chartered Accountant, to Japan, Switzerland, Australia and Singapore. Before joining PwC he was the Chief Financial Officer of OCBC Bank.



Richard Goulding
Group Chief Risk Officer, **STANDARD CHARTERED**

13.10

Lunch – Plus CRO Hosted Lunchables

CRO Lunchable Hosts



Mark Hughes
Chief Risk Officer
RBC
Mr. Hughes oversees the strategic management of risk

on an enterprise-wide basis. He is a member of Group Executive, which sets the overall strategic direction of RBC, and is also a member of the RBC Group Operating Committee. He was appointed chief risk officer in 2014. Prior to this position, he was executive vice-president and chief operating officer for RBC Capital Markets. Mr. Hughes joined RBC in 1981 and was appointed as an executive officer RBC in 1995. Mr. Hughes was responsible for RBC's global loan portfolio over the past decade. Mr. Hughes received his MBA (Finance) from Manchester Business School and his LL.B from Leeds University. He has served as a director of a number of RBC subsidiaries and industry associations.

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Stephen Hart, Chief Risk Officer
SCOTIABANK
Stephen Hart is responsible for enterprise-wide risk

management at Scotiabank. He was appointed as CRO in 2013. Stephen joined Scotiabank in 1978 as part of a newly created Chairman's staff unit, and has held a variety of senior positions in the United States and Canada in both origination and credit adjudication in corporate lending. Since 1999, he has been in Global Risk Management; initially as Senior Vice President, Corporate Credit, and then as Senior Vice President & Head, Credit Risk, before his appointment as Executive Vice President and Chief Credit Officer in 2008. Stephen has an MBA in finance from McMaster University. He has been a Director of non-profit organizations.

14.10

Lessons learned From A Hostage Negotiator Are You Really Listening To Your Customer?



Richard Mullender
Former Lead Trainer At The National Crisis & Hostage Negotiation Unit
SCOTLAND YARD

After military service and time in the private sector, Mullender joined the Metropolitan police. He worked as a detective investigating serious crimes, before training to become a hostage negotiator. His skills were so well regarded that he was appointed

Lead Trainer at Scotland Yard's National Hostage and Crisis Negotiation Unit. We're not at liberty to tell you Mullender's full activities in defence of British subjects abroad. However he was part of the team that negotiated the high-profile release of three UN workers held hostage by the Taliban in Afghanistan in 2004, and Mullender's listening expertise contributed to the intelligence that informed the rescue of Norman Kember in Iraq in 2006. In the decade since leaving the police, Mullender has established his own independent consultancy and his work has included training for law enforcement agencies, advising international government bodies and coaching for the public and private sector.

14.40

Guest Academic Address



Richard Thaler
Charles R. Walgreen Distinguished Service Professor

Of Behavioral Science & Economics, **BOOTH SCHOOL OF BUSINESS, UNIVERSITY OF CHICAGO**

15.15

Putting The Customer At The Heart Of Your Company's Culture How Can The CRO Influence Sentiment, Values & Behaviours Throughout The Firm?



Wilfred Nagel, Chief Risk Officer & Member Of The Executive Board **ING GROUP**

Wilfred Nagel has been a member of the Executive Board of ING Group since 2012. He also serves as a Member and CRO on the Management Board Banking. Wilfred Nagel is responsible for ING's risk management departments including compliance. Wilfred Nagel joined ING in 1991. He performed various roles, including global head Credit Risk Management (2002-2005) and CEO ING Wholesale Banking Asia (2005-2010). From January 2010, he served as CEO of ING Bank Turkey until his appointment in the Management Boards Banking (member and CRO) and NN Group (member) as from 2011.

15.35

CRO's Response & Discussion The Culture Of Conduct, The Conduct Of Culture Overcoming The Challenges Of Measuring, Managing & Reporting Hard To Quantify New Risks To The Board



Kenji Fujii
Executive Officer, Member Of The Board Of Directors, Head Of Global Risk Management

MIZUHO SECURITIES

Kenji Fujii is in charge of enterprise wide risk management for the investment banking arm of Mizuho Financial Group. Prior to his current

role, he was Senior Managing Executive Officer, Chief Market Risk Officer at Aozora Bank, General Manager, Basel 2 Implementation Office, Corporate Risk Management Division at Mitsubishi UFJ Financial Group, and General Manager, Risk Management Division at The UFJ Bank. Mr. Fujii has participated in numerous industry initiatives in risk management area, including those related to Basel regulatory reform.



Johan Andersson
Chief Risk Officer
SEB

Mr. Johan Andersson was appointed as SEB's first CRO & member of the management board in 2010, having been Head of Group Credits and Group Risk Control at Sweden's Skandinaviska Enskilda Banken (SEB) since 2005. He joined SEB in 1980 and held various positions within the Merchant Banking division in Stockholm, New York and London. In 1995 Johan joined the Group Credits area.

Jean-Jacques Van Helten Chief Risk Officer, Europe **BMO FINANCIAL GROUP**

Jean-Jacques van Helten is the Chief Risk Officer, Europe for the Bank of Montreal (BMO) Financial Group, based in London. Previously, he ran credit & market risk in the CBA's institutional bank in Sydney and he has worked variously in a range of senior executive risk and capital markets business roles in major investment banks in Europe, Australia and the UK.



José Corral
Deputy Chief Risk Officer, **GRUPO SANTANDER**
José (Pepe) Corral holds a degree

in Economics & Business Administration (Deusto University – Bilbao, Spain) and a MA in International Banking and Financial Services (Reading University, UK). His professional experience includes 14 years in structured finance, corporate finance, asset management and equity research in Santander Group, BBVA and Singer & Friedlander. He also worked briefly as Director of Corporate Development at Telefonica's internet subsidiary (Terra Lycos). He has been involved in risk management for the last 11 years and he is currently Deputy Chief Risk Officer of Santander Group.

16.15

Afternoon Tea

16.45

Digital Briefing

Necessity: The Mother Of Invention?

How Can Traditional Financial Services Meet The Digital World Head On & Is Banking Ripe For Disruption?
Online Banking, Micro Finance, Shadow Banking & Crowd Funding....

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Monty Metzger
CEO, **AHEAD OF TIME**; Chairman, **DIGITALLEADERS.CO** & Partner,

DIGITAL LEADERS VENTURES

Monty C. M. Metzger, author of *Mobile Future 2020*, is a leading thinker on digital business. Rather than focusing on the distant future, Monty takes an anthropological approach - scanning the near horizon global trends, disruptive technologies and consumer innovations on the verge of hitting critical mass, and then translating these into usable business strategies. Since Monty founded his first Internet company in 1998 he embraces digital media, as a digital leader, trend scout and future thinker. He graduated in Switzerland and Germany in business administration and electronic marketing. Monty previously ran a global Trend Research Consultancy. After the acquisition, Monty left the company and advised several European investment houses and selected innovative start-ups. As CEO of *Ahead of Time*, Monty has advised the CEOs and senior management teams of a wide range of governmental organizations and companies including BMW Group, Deutsche Telekom and GE. As a Partner at *DIGITAL LEADERS Ventures* Luxembourg he invests in technology companies globally.

17.15

CRO's Response & Discussion

Managing Risk In An Environment Of Change How Does The CRO Factor

Digital Innovations, Cyber Threats, Political & Environment Uncertainty Into Risk Management Strategy

Tom Wilson, Chief Risk Officer

ALLIANZ

Biography available on pg. 23



Nigel Drury, Group Head Of Risk
SCHRODERS

Nigel was appointed Group Head of Risk in January 2015. Prior to joining Schroders, Nigel was Chief Risk Officer for the RBS Wealth Management Division which included Coutts, Adam & Co and RBS International. Nigel originally joined ABN AMRO in 1999 and became Group Head of Credit Risk Reporting & Control for the Bank in 2007. After ABN AMRO was acquired by RBS, Nigel became Head of Operational Risk for RBS Global Banking and Markets before becoming RBS Group Head of Operational Risk in 2010.



Lakshmi Shyam-Sunder
Vice President & Chief Risk Officer,
WORLD BANK GROUP

Lakshmi Shyam-Sunder was previously CFO and Director, Finance and Risk at the Multilateral Investment Guarantee Agency (MIGA), the political risk insurance and credit enhancement arm of the World Bank Group. Prior to joining MIGA in 2011, Ms. Shyam-Sunder worked at the International Finance Corporation, where she was Director for Corporate Risk, and Director of IFC's

Risk Management and Financial Policy Department. She helped develop IFC's client risk management advisory services and created the IFI risk data consortium. She developed IFC's integrated economic capital framework and was responsible for all financial risks in Treasury, lending and equity investment operations as well as rating agency issues. She was also Co-Chair of IFC's New Products Assessment Group. Ms. Shyam-Sunder has consulted for a wide range of public and private sector institutions in the U.S. and in emerging markets. She has also served on the Board, and Finance and Risk Committees of institutions in emerging markets. Before joining IFC, Ms. Shyam-Sunder was a faculty member at the MIT Sloan School of Management.

Pierpaolo Montana, Group Chief Risk Officer, **MEDIOBANCA**

Pierpaolo took on his current role in June 2014. Previously he was responsible for CVA methodology at BNP Paribas, based in London. Pierpaolo is an experienced risk manager with strong focus on market risk and valuation issues.



Colin Church
Chief Risk Officer,
EMEA, CITI

Colin Church has overall responsibilities for market, credit, franchise and operational risk in the EMEA region. He is a member of the EMEA Operating Committee and Citi's Risk Management Executive Committee. Colin was Head of EMEA Market Risk, with Global Market Risk responsibility for Global FX, Treasury, and Citibank Japan. Colin joined

Salomon Brothers in 1980. He was promoted Managing Director in 1994, joining the Citigroup Independent risk management group.

Monty Metzger, CEO, **AHEAD OF TIME**; Chairman, **DIGITALLEADERS.CO** & Partner, **DIGITAL LEADERS VENTURES**

Biography available to the left

17.55

Chairman's Closing Remarks

18.05

RiskMinds 2015 Drinks Reception

RiskMinds Technical Lecture Series

08.45 - 09.40

Examining The Importance Of Capital Management For The Value Of A Financial Services Firm In Tomorrow's World

Tom Wilson, Chief Risk Officer
ALLIANZ

Biography available on pg. 23

09.40 - 10.45

Post Financial Crisis Operational Risk Modelling

How Can We Improve Accuracy?

Speaker tbc

10.45

Morning Coffee

11.15 - 12.05

A Liquidity Journey From Financial Crisis To NSFR, With Intermediate Stops At LCR, Leverage & Funds Transfer Pricing

- What do the metrics mean?
- How do you capture liquidity and funding risk?
- How do value and manage your products from a liquidity and funding perspective?



Christopher Blake
Senior Manager, Liquidity Risk, **HSBC**
Chris currently works for HSBC in the Group Asset, Liability and

Capital Management area with specific responsibility for Liquidity Risk, including ensuring the executive board is aware that the liquidity risk appetite of HSBC group is being adhered to. Previously he was a risk specialist in ALM for the FSA, leading on the setting of Individual Liquidity Guidance for regulated firms and the implementation of FSA liquidity rules. Prior to that, he worked as a Money Market and Interest Rate

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Derivatives trader for Investec, alongside experience in Retail banking, Private banking and Off Balance Sheet vehicles. Chris is a Fellow of the Association of Corporate Treasurers, a Chartered Fellow of the Chartered Institute for Securities and Investment, a Chartered Wealth Manager and is the Education Secretary of the UK Asset and Liability Management Association.

12.05 - 13.10

The End Of "Let's Just Use Risk Neutral"

How Recent Advances In Real World Measure Models Can

Improve Your Limits, Liquidity & Capital



Alexander Sokol
CEO & Head Of
Quant Research
COMPATIBL

Alexander Sokol is
CEO and head of quant

research of Compatibl, a risk technology vendor specialising in XVA, PFE, limits, liquidity and regulatory capital. Over the course of his 18-year career as a quant, he built valuation and risk models used by over 350 financial institutions worldwide, including 4 out of 5 largest derivatives dealers. Alexander contributed to a number of recent advances in risk management,

including systemic wrong way risk and the local price of risk. He has a PhD in theoretical physics from the L.D. Landau Institute and is the lead maintainer of ModVal.org, a free software library for model validation.

13.10

Lunch – Plus CRO Hosted Lunctables

14.10 - 15.15

Risk Appetite Metrics The Technicalities Around Implementing Risk Appetite Metrics

Speaker tbc

15.15 - 16.15

A Masterclass in Negotiation
Witness a hostage negotiation & see how it changes the way you communicate with colleagues, customers, supervisors and your boss moving forward!

Richard Mullender, Former Lead Trainer At The National Crisis & Hostage Negotiation Unit
SCOTLAND YARD
Biography available on pg. 26

16.15

Afternoon Tea

16.45 - 17.55

The RiskMinds Scenario Game

Geopolitical Scenario Planning

Join our geopolitical expert for a unique session forecasting & 'war gaming' future stress scenarios

John Hulsman, Geo-Political Risk Expert; Senior Columnist, **CITY AM** & Life Member **COUNCIL ON FOREIGN RELATIONS**

Biography available on pg. 25

MAIN CONFERENCE DAY 2

Wednesday 9th December
2015

08.00

Registration & Welcome Coffee

08.35

Chairman's Opening Address



Daniel Butler

Managing Director
AON BENFIELD
Daniel is a leader of Aon's Operational Risk Solutions Group, and

was the founder of Aon's operational risk initiative which started over 10 years ago. He led a key global industry response on the use of insurance for Basel 2 Advanced Methodology Approach banks. This contributed to the approval by

regulators of the incorporation of insurance under Pillar 1. He is actively involved with regulators at Basel, EU and national levels to enable clients to unlock the value of insurance. He has recently led the successful structuring and syndication of the largest operational risk transfer programme for a European AMA bank.

08.45

Guest Academic Address

The Credit Markets: Is it a Bubble?



Ed Altman Max L. Heine
Professor Of
Finance, **STERN SCHOOL OF BUSINESS, NEW YORK UNIVERSITY**

Edward I. Altman is also the Director of Research in Credit and Debt Markets at the NYU Salomon Center for the Study of Financial Institutions. Prior to his present position, he chaired the Stern School's MBA Program for 12 years. He has an international reputation as an expert on credit markets and credit risk and acts as an advisor to several central banks, government agencies and major companies. He has testified

before the U.S. Congress, the New York State Senate and several other government and regulatory organizations. Prof. Altman was inducted into the Fixed Income Analysts Society Hall of Fame in 2001 and was named one of the "100 Most Influential People in Finance" by the Treasury & Risk Management magazine in 2005. He was one of the founders and an Executive Editor of the Journal of Banking and Finance and has published or edited over 150 articles and two-dozen books including Recovery Risk (2005) and Managing Credit Risk (2nd ed. 2008).

09.25

Bringing The Risk Function Into The Digital Age



Steve Culp
Senior Managing
Director
ACCENTURE FINANCE & RISK SERVICES

Steve Culp has more than 20 years of global experience working with clients to define strategy, and execute change programs across a broad spectrum of risk management and finance disciplines. He is responsible for leading the global

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group across all dimensions, from setting the strategic direction through to the enablement of local teams operating across diverse markets. In addition, he oversees Accenture's efforts on large-scale transformation programs across Finance and Risk for some of our most important financial services clients. Prior to his current role he was responsible for our Global Risk Management Practice, and prior to that he led Accenture's Finance & Enterprise Performance consulting services for global banking, insurance and capital markets institutions.

09.55

Industry Discussion

Innovation In Risk Management "Insanity Is Doing The Same Thing Over & Over Again But Expecting Different Results"

What Can We Do To Stop Managing Risk From The Rear View Mirror And Start Focusing On What's Coming Round The Corner?



Anju Patwardhan
Group Chief
Innovation Officer
**STANDARD
CHARTERED
BANK**

Anju Patwardhan leads the Bank's strategic innovation agenda and is responsible for driving a strategic and sustainable approach on the use of emerging technologies and data science solutions. Anju is also a Non-Executive Director on the Board

of Standard Chartered Bank Thailand and the credit risk voting member on the approval committee for retail portfolios globally. She is a member of Standard Chartered's Global Technology and Operations Management Group and the global Executive Leadership Team. Since joining the Bank in 2007, she has held various leadership positions including Group Head for Risk Innovation, Global Head for Risk Appetite, Chief Risk Officer for Singapore and Global Chief Operating Officer for Consumer Banking Risk, and has managed large global teams of over 4,500 people across 36 countries. Prior to joining Standard Chartered, she worked at Citibank for 18 years. Anju is a Distinguished Fellow of Singapore Institute of Banking and Finance, and a Fellow of Singapore Management University. She has been included in SWIFT's Innotribe 2015 global Power Women in FinTech list of luminaries.



Alan Smith, Global
Head Of Risk
Strategy & Senior
Executive Officer Of
Group Risk

HSBC HOLDING PLC

Alan Smith is a member of HSBC's Global Risk Management Board, which oversees the 25,000 member Global Risk Function and co-chairs its Stress Testing, Model Risk and Pensions Risk Oversight Committees. Alan has worked with HSBC for 21 years in a variety of senior finance, risk and capital management roles. Alan is a Fellow of the Institute of Chartered Accountants of England and Wales and has an MBA from Cass Business School. He sits on the Advisory Board of the Centre

for Risk Studies at Cambridge University's Judge Business School.



**Andreas
Gottschling**
Chief Risk Officer &
Member Of The
Management Board

ERSTE GROUP BANK

Andreas is responsible for Group Strategic Risk Management, Group Corporate Risk Management, Group Retail Risk Management, Group Corporate Workout, Group Compliance, Legal & Security, Erste Group Immovable Real Estate Risk Management, Group Risk Governance and Projects & Quantitative Risk Methodologies.



Beat Hodel, Chief
Risk Officer
**RAIFFEISEN
GROUP**

Dr Hodel has been in his current role as Chief Risk Officer and member of the extended management board of the Raiffeisen Group since 2005. He has over 25 years of experience in Banking and Risk Management. He started his professional career in commercial banking & corporate finance in 1989 with Swiss Volksbank, where he had management roles in special financing, equity banking and in the workout of large positions. He then played a crucial role in restructuring the credit business. Based upon this experience he turned to international Financial Services Consulting for 12 years, thereof 6 years with Ernst & Young as a Senior Partner and head Financial Services / Advisory

Business. He then built up ABOVO Management Consulting & Services, later integrating it into COMIT Group, before turning back to the banking industry as Chief Risk Officer of Raiffeisen Group.

10.35

Latest Thinking & Advances In Operational Risk Models How To Meet Regulators Evolving Needs Whilst At The Same Time Delivering Business Value



Sabrina Veau
Director
AON BENFIELD

Sabrina has a wide experience of Operational Risk measurement and modelling for the Financial Institution sector, having worked in a variety of consultancy projects since 2002. She is responsible for the delivery of quantitative risk advisory services to banks, investment firms and insurers out of our London offices. Financial engineer by background, Sabrina has over 13 years experience in actuarial and risk consulting with a focus on quantitative analyses to enhance Financial Institutions clients' understanding of their underlying risk exposure and then adequately capitalise and mitigate these risks. In particular, she has worked on/ reviewed approximately 30 Operational Risk capital models globally.



Giulio Mignola
Group Head Of
Enterprise Risk
Management
**INTESA
SANPAOLO**

Before being appointed to his current role, Giulio was head of the Risk Capital & Policies department at Intesa Sanpaolo with principal responsibilities on Economic Capital, Risk Integration, ICAAP. Formerly he was Head of Op Risk at Sanpaolo IMI. Giulio had an active role in the definition of the operational risk measurement international best practice. He is a member of the Working Group on Operational Risk of the Institute for International Finance which is actively involved in the Basel 2 lobbying process. He is currently Chairman of the Board of Directors of the Operational Riskdata eXchange association (ORX). Giulio has a PhD in Theoretical Physics from Torino University.

Plus other thought leaders from the banking sector tbc

11.10

Morning Coffee

In The Boardroom Risk Discussions

08.45

Stress Testing

09.25

Standardisation

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Data

10.35

Recovery & Resolution

Stream A - The Future For Risk Management

Chair: **Steve Culp**, Senior Managing Director, **ACCENTURE FINANCE & RISK SERVICES**
Biography available on pg. 28

& **Peter Beardshaw**
Managing Director, **ACCENTURE FINANCE & RISK SERVICES**
Biography available on pg. 22

11.40

Engaged Conversation Risk & The Board

15 min: Expert Solo

The Board's Role In Shaping, Monitoring & Evaluating Bank Culture, Ethics & Conduct



Martha Cummings
Senior Vice President, **FEDERAL RESERVE BANK OF NEW YORK**

Martha Cummings joined the Federal Reserve in 2012. She works in the Financial Institution Supervision Group as a Senior Supervisory Officer for Complex Financial Institutions. Ms. Cummings has more than 20 years of experience in the international banking sector. Prior to joining the Federal Reserve,

she was a Managing Director with Santander Group. Most recently, she was Head of Financial Sponsors North America, within Santander's Corporate & Investment Banking Group. Previously, she was Chief Risk Officer for Banco Santander and Santander Investment Securities. Ms. Cummings also served as Head of Latin American capital markets risk for Banco Santander. Prior to joining Santander, Ms. Cummings was Head of Equity Capital Markets for Latin America at Bankers Trust, where she previously was Head of Corporate Finance for the Southern Cone of South America. Ms. Cummings has been a consultant to Wharton Executive Education, and worked with Citibank in Mexico. She has also previously held positions in advertising and marketing. Ms. Cummings holds an MBA from the Wharton School.

10 min: CRO View 1



Martyn Brush, Chief Risk Officer, Corporate & Institutional Banking, Group

Head Of Market, Insurance & Pension Risk, **RBS**

Martyn joined RBS in 2010. Before being appointed to his current role he was the Global Head of Market Risk. Prior to RBS, Martyn ran a private equity fund focused on distressed US Banks and before this he worked for 15 years at HSBC, with the last 5 years in the US. Martyn's roles for HSBC included Global Head of Foreign Exchange Derivatives, Head of Derivative Strategy, Americas Head of Market Risk and COO for Americas Global Banking & Markets and Global Asset Management. Prior to that, he

ran various trading business for different banks.

10 min: CRO View 2



Jacques Beyssade, Chief Risk Officer, **GROUPE BPCE**
Jacques Beyssade began his career in 1984 at Crédit

Lyonnais as a financial analyst. He headed up the Champs Elysées Corporate Banking Branch before being appointed Country Manager of Korea. He later became Head of Debt Markets in New York. In 2006, he took up the position of Head of Calyon's Capital Markets division for the Asia-Pacific region. He joined Natixis in 2008 and, from 2009, he was the Chief Risk Officer of the bank and a member of its Executive Committee. Mr. Beyssade has recently moved to parent company, Groupe BPCE, as Chief Risk Officer and a member of its Executive Committee.

35 min: Discussion

12.50

Lunch + Learning, Discussions & Networking

14.30

The CRO View Of Cyber Risk



Julien Courbe, Lead Partner, Financial Services Technology, **PwC**
Julien Courbe is the lead Partner for the

Financial Services Technology practice at PwC, covering technology-enabled business transformations, cost reduction programs, and risk and regulatory solutions. He is responsible for and involved in a wide range of consulting assignments covering technology strategies, core system replacement, performance improvement, merger integration and divestiture, data management as well as organization design. He is a published thought leader on key IT issues and trends within the banking, capital markets, asset management and insurance industries.

15.05

Expert Presentation: 25mins Digital Finance: Liberating Financial Markets?



Kim Wales, Chief Executive Officer **WALES CAPITAL & CROWDBUREAU**
Kim Wales is the

Founder of two New York based firms, Wales Capital, a boutique management consultancy specializing in risks & compliance assessments, and CrowdBureau, an alternative rating, research and analytics company for the equity and debt crowd finance marketplace. She is a pioneer, policy reformer, author, activist, advocate, and entrepreneur whose work spans the democratization of the capital markets under the U.S. Jumpstart Our Business Startups Act. Ms. Wales is an influencer for transparent markets, investor protections and fund raising for start - up and emerging growth companies. Ms. Wales has influenced

decision-making for a new investor class and asset classes through recommendations to the Securities and Exchange Commission, FINRA, European Commission [Building a Capital Markets Union green paper], the Ontario Securities Commission, Taiwan Financial Supervisory Commission, Australian Stock Exchange and other state and federal government agencies as related to equity and debt based funding. Prior, Ms. Wales served 17.5 years as a banking consultant.

Open Audience Q&A: 10 mins:

15.40

Agile Risk New Thinking To Enhance Effectiveness Of All Three Lines Of Defense While Stabilizing Or Lowering Costs



Cory Gunderson
Managing Director **PROTIVITI**
Cory is a Managing Director of Protiviti and leads Protiviti's Global

Financial Services practice. Cory is also the former global leader of the firm's Risk & Compliance Solution. This practice consists of our Credit Risk, Operational Risk, Market & Commodity Risk, Model Validation, ERM and Regulatory Compliance services. Cory was named in June 2009 as one of the "Top 25" Consultants in the consulting industry by Consulting Magazine, selected as one of only 3 recipients for Excellence in Financial Services. He brings extensive experience across the financial services industry, focused

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primarily on banks, insurance companies, specialty finance and other lending institutions, ranging from Top Five Bank Holding companies to Fortune 500 Financial Institutions.

16.15

Afternoon Tea

16.45

Data, Data, Data

Session 1: 25mins

A Regulatory Explanation Of BCBS 239

Data Quality, Consistency & Timelines

Speaker tbc

Session 2: 25mins

The Reality For Practitioners Implementation & Developing A Systems Capability To Address A Number Of The Bottom Up & Top Down Issues Raised By BCBS 239



Robert Kahn
Managing Director,
Global Banking
**AUTOMATED
FINANCIAL
SYSTEMS**

Mr Kahn is responsible for leading the firm's expanding business outside of the United States. Mr. Kahn has extensive experience in global banking, technology, and consulting. He is a frequent speaker on topics of risk,

information management and the use of benchmarking data sets to drive performance. Prior to joining AFS, he held management positions with CoreStates Bank (now Wells Fargo), e-Profile (now Fidelity National Financial, Inc.), and the German-based consulting firm INTERPROJECTS.

*Discussion & Audience
Q&A: 20 mins*

17.55

Drinks Reception - Plus Practitioner Champagne Roundtables

19:00

The RiskMinds Movie Night

Return Of The Jedi

Hosted by Accenture

Stream B - Recovery, Resolution & Structural Reform



Chair: **Gilles Demeulenaere**
Director Of Europe/
Africa Marketing,
QUANTITATIVE

RISK MANAGEMENT

Mr. Demeulenaere is a Vice President of QRM and has been responsible for QRM's European & African Marketing since 1998. Prior to joining QRM, Mr. Demeulenaere served Marine Midland Bank and Société Générale in New York, for 16 years, in various capacities with a focus on structured finance. Mr.

Demeulenaere holds an MA degree in Economics from Dauphine University, Paris.

11.40

The Reality Of Structural Reform

How Will Dodd Frank, The SSM, Ring-Fencing & Other Structural Reform Initiatives Actually Shape The Industry

Speaker tbc

12.15

Operationalising Bail-In Solutions, Challenges & Opportunities

- Introduction to bail-in and relationship to MREL and TLAC
- Requirements for an end-to-end bail-in mechanism
- Valuation and conversion rates – treatment of equity and liability holders
- Open questions remaining for banks and regulators



Caitriona O'Kelly
Head Of
Treasury Regulation,
DEUTSCHE BANK
Caitriona O'Kelly is

responsible for ongoing coverage of regulatory change relating to liquidity, capital and leverage. She leads DB's bail-in programme for Resolution Planning including implementation of MREL and TLAC. Caitriona runs all liquidity, funding and capital modeling related to structural change proposals at a German and EU level. Caitriona was previously Head of Prudential Policy for Deutsche Bank's Government and Regulatory Affairs

Department. She joined DB in 2010 from ING where she represented the Public and Government Affairs Department in Brussels. Prior to joining ING, Caitriona worked at the Institute of International Finance and the European Banking Federation.

12.50

Lunch + Learning, Discussions & Networking

14.30

Resolution & Operational Continuity

Best Practice Protocols For Closing Non-Viable Elements Of Bank Whilst Keeping Critical Bank Operations Open

Jaime Vazquez Castro, Head Of Regulatory Policies & Supervisory Relations, **BBVA**

Jaime Vázquez is in charge of the Group Resolution Office and all the topics around the implementation of the Bank Recovery and Resolution Directive. He is also responsible for Group solvency policies. Previously, he was the Head of Group Accounting and Solvency Policies, following very closely the Basel III implementation in Europe and the IFRS 9 project, being deeply involved in the industry discussions. During this period Mr. Vázquez has been a member of the Accounting and Regulatory Committees of the Spanish Banking Association, member of the Accounts Committee of the European Banking Federation (EBF), IBFed and IIF, and chairs the Provisioning WG and the recently created prudential treatment of expected losses WG of the EBF. His previous experience

include external audit of financial institutions at PwC, where he was Manager, and internal audit at BBVA. He was a Professor at IE Business School and Deusto University.

15.05

The Resolution Weekend

How Do You Value A Bank Over The Resolution Weekend?

- What are the requirements?
- What existing capabilities can be re-used?
- What are the major challenges?
- How will you know when you've solved the problem?



John Needham,
Head Of Regulatory
Design, **RBS**
As Head of Regulatory
Design at The Royal
Bank of Scotland,

John is responsible for leading the design and planning of any changes required by the Group to ensure compliance with significant regulatory requirements such as Resolution Planning, the Independent Commission on Banking (ICB), and EU Deposit Guarantee Scheme. John has been with the RBS Group for over 37 years. During this time, he has gained extensive experience of branch and back office operations, audit, risk, change management and relationship management. John is ex-President and a Fellow of the Chartered Banker Institute and has an MBA from the University of Strathclyde Business School.

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15.40

All Your Questions Answered

TLAC

- What will be the eligible TLAC?
- What will be the calibration?
- What will requirements for groups be?

Fang Du, Adviser, Division Of Banking Supervision & Regulation

FEDERAL RESERVE BOARD
Biography available on pg. 22

16.15

Afternoon Tea

16.45

Recovery & Resolution Planning: Recovery Plan Operationalisation
How To Construct An Effective & Efficient Monitoring Framework Taking Into Account New Regulatory Developments



Annelie Schnaar-Campbell, Head Financial Impact & Strategy Unit
STANDARD BANK
Annelie Schnaar-

Campbell joined Standard Bank in 2004 in the capacity of Director, Group Risk Management where she was responsible for the group-wide adoption of Basel II. Subsequently she became the Global Head of Integrated Risk Management and thereafter the Standard Bank South Africa CRO. Annelie is currently the Head of the Financial Impact and

Strategy Unit. She is also responsible for the Standard Bank Group's recovery and resolution planning.

17.20

Working Group

Resolution In Reality
What Does It Mean For Business Models & How Will It Vary Between Specific Banks?

Speaker tbc

17.55

Drinks Reception - Plus Practitioner Champagne Roundtables

19:00

The RiskMinds Movie Night
Return Of The Jedi
Hosted by Accenture

Stream C - Regulatory Developments

Chair: **IACPM**

11.40

Models, Risk & Their Value To Society
Is Modelling Still Relevant To Banks, Regulators & The Community It Impacts?

- Why do firms seek to model risk under an IRB approach and more widely in Risk Management?
- Why are models important to the effective allocation of capital and

risk across the economy and society?

- What is our risk appetite for using models in this way?
- What are the issues to be faced in ensuring that modelling is robust to give the desired outcomes?
- What is the programme of actions for firms, regulators and governments to be take to ensure that modelling does serve the purposes of society and the economy?

Alan Smith, Global Head Of Risk Strategy & Senior Executive Officer Of Group Risk, **HSBC HOLDING**
Biography available on pg. 29

12.15

The New Model Of European Model Supervision

- Paradigm change for models in the Basel Framework?
- Opportunities and threats of SSM model supervision



Ottmar Bongers
Special Advisor
BAFIN

Ottmar has 30 years of experience in risk management as a

banker and regulator. He started his professional career 1983 at WestLB in Operations Research and moved to Investment Banking in 1998 where he managed the Bank's banking book bond portfolio. In 1995 Ottmar became Head of Risk Management Support & Control and ran the Bank's global market risk management; later his area of responsibility also covered operational risk management, credit portfolio modelling / reporting and

the introduction of economic capital based enterprise risk management. In 2005 Ottmar joined BaFin, Germany's Federal Financial Supervisory Authority. From 2008 until 2011 he was in charge of Q RM, BaFin's Department for Risk Modelling. Currently he acts as Special Advisor in BaFin, focussing especially on the use of models in risk management and the computation of economic capital.

12.50

Lunch + Learning, Discussions & Networking

14.30

The Reality Of SREP
Creating A Common Supervisory Culture

- Methodological lessons learnt so far
- Recent results
- Critical success factors



Daniel Quinten

Partner, **KPMG**
Daniel is a Partner at KPMG in Germany.

He is responsible for projects driven by regulatory change. His portfolio covers large parts of banking regulation. In addition, he is co-heading KPMG's ECB-Office, a specialized unit which covers ECB's supervisory approach. Before joining KPMG Daniel was a supervisor in Germany. At that time he was responsible for developing large parts of post crisis banking regulation on G20-, European and national level.

15.05

The Interaction & Intersection Of Capital, Liquidity & TLAC Regulation

How Does This Affect A Bank's Ability To Make Strategic Business Decisions?

- Are certain business models or business activities favored
- Implications of gold-plating in certain jurisdictions
- Planning for today's binding constraints and future binding constraints



Anna Shender

Managing Director, Head Of Regulatory Capital Policy, **BANK OF AMERICA MERRILL LYNCH**

Anna Shender leads the Regulatory Capital Policy Team within the Enterprise Capital Management function at Bank of America. She is responsible for formulating and coordinating the firm's response to regulatory capital proposals and evaluating the business impact of new capital regulation. She and her team serve as the internal subject matter experts on capital regulation, advising the capital markets, global banking and consumer businesses on new products, complex trades, and efficient hedging strategies. Previously, Anna held various positions in market risk management at JP Morgan and Barclays Capital.

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Role Of Digital Forces On Regulatory Compliance

- Risk Finance Integration
- BCBS 239
- Effective compliance management

S. Varadarajan, Global Head, Banking & Financial Services Practice, **TATA CONSULTANCY SERVICES**

16.15

Afternoon Tea

16.45

The Standardised Approach & Capital Floors Unintended Consequences Of Standardised Approach Capital Floors

- The need of internal models for risk management
- Simplicity and systemic risk
- Alternatives to reduce RWA variability



Wilfried Paus
Managing Director
Head Of Risk
Analytics &
Instruments

DEUTSCHE BANK

Dr Wilfried H. Paus originally started with Deutsche Bank Bremen branch right after school in 1984. After his apprenticeship, he went on to study pure mathematics. Having completed his PhD at the University of New South Wales in 1996, he returned to Deutsche Bank. Wilfried worked in various areas of risk methodology

development with specific focus on Economic Capital and derivatives exposure methodology. He now heads the Risk Analytics & Living Wills department within the bank's Risk function, which focuses on cross-risk methodology, ICAAP and recovery and resolution planning. Wilfried frequently represents Deutsche Bank in discussions with regulators and industry associations on risk methodology.

17.20

Interest Rate Risk In The Banking Book Preparing For New Standards

Henry Norwood, Chief Operating Officer, **QUANTITATIVE RISK MANAGEMENT**

Mr. Norwood joined Quantitative Risk Management Inc. in 1995. As Chief Operating Officer, he helps manage QRM's operations, including those related to the firm's enterprise risk management consulting practices. A graduate of Colby College and the University of Chicago's Booth School of Business, Mr. Norwood is also a Chartered Financial Analyst.

Henry Lin, Co-Lead, EMEA Client Consulting
QUANTITATIVE RISK MANAGEMENT

Mr. Lin's responsibilities include working with QRM's diverse client base to elevate their operations to best practices and instill a culture of continuous change; managing a talented team of consultants to ensure that QRM's clients are unquestionably satisfied and evolving best practices to keep pace with a rapidly changing industry and communicating those changes to both

QRM's development team and QRM's client base. Mr. Lin has steered reengineering projects for clients ranging in size from 1 billion in assets to well over 1 trillion in assets across a wide variety of disciplines including ALM, FTP and capital management. Prior to joining QRM's London office, Mr. Lin led QRM's client management team in Singapore, covering clients from Asia and Australia. Mr. Lin has a M.S. in Financial Mathematics from the University of Chicago.

17.55

Drinks Reception - Plus Practitioner Champagne Roundtables

19:00

The RiskMinds Movie Night

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Stream D - Practical Risk Modelling

Chair: **Venkatesan Sukumaran**
Head - BFSI Analytics, **TATA CONSULTANCY SERVICES**

11.40

Losing Or Saving Correlation In Multi-Period Default Risk

- Global risk factors simulation & Review of the trading book
- Iterating default times dependence vs one-shot simulation
- Losing correlation one step at a time with Gaussian dependence
- Saving correlation?
- Weak: Self Chaining, Gumbel and Marshall Olkin copulas
- Strong: Marshall Olkin distribution and multivariate lack of memory
- A new Markovian characterization of Marshall Olkin



Damiano Brigo,
Chair & Co-Head
Of Mathematical
Finance, **IMPERIAL COLLEGE LONDON**

Prof. Damiano Brigo is Chair in Mathematical Finance and Stochastic Analysis at Imperial College London, and Director of the Capco Institute. Formerly Gilbert Professor at King's College and Managing Director at Fitch Ratings, Damiano published 80+ works in Mathematical Finance, Probability and Statistics, and field reference books in interest rate and credit modeling. Damiano is in the Editorial Board of the International Journal of Theoretical and Applied Finance and of Mathematics of Control, Signals and Systems. Damiano's interests include stochastic models for valuation and risk. Damiano holds a PhD in differential geometric stochastic filtering.

12.15

Validating SIMM How Do You Validate A Global Model For SIMM?



Eduardo Epperlein
Managing
Director, Global
Head Of Risk
Methodology

NOMURA INTERNATIONAL

Eduardo Epperlein's responsibilities include market and counterparty risk and their implications for regulatory and economic capital. Eduardo has 16 years' experience in the financial industry, is a regular contributor to regulatory meetings and has chaired several industry groups on Basel rules. He holds a PhD in Plasma Physics from Imperial College and spent ten years as a research scientist prior to joining Citigroup in 1994.

12.50

Lunch + Learning, Discussions & Networking

14.30

WGMR Margin Requirements Market Impact & Potential Responses



Oliver Frankel
Managing Director,
Derivatives Risk
GOLDMAN SACHS
Oliver heads central counterparty risk. He joined Goldman Sachs in 1993 and was named managing director

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in 1997. During his tenure, he has worked in Commodities, Interest Rates, Municipal Derivatives, and Credit Derivatives, and currently works in Derivatives Clearing Services. Prior to joining the firm, Oliver was a vice president of Financial Institutions at Credit Lyonnais and vice president of Research at Banque Indosuez. Oliver earned an MS and an MA from the University of California, Los Angeles, in 1988 and 1984, respectively.

15.05

Engaged Conversation SIMM: The Reality Of A Globally Implementable Model

- How will the model function?
- How will it be used?
- What are the implementation challenges?
- How to test the model for adequacy?
- How do you test the statistical adequacy of SIMM?

Oliver Frankel

Managing Director, Derivatives Risk, **GOLDMAN SACHS**

Biography available above

Eduardo Epperlein, Head Of Risk Methodology

NOMURA HOLDINGS

Biography available on pg. 33



Tomo Kodama

Managing Director, Counterparty Portfolio Management

BANK OF AMERICA MERRILL LYNCH

Tomo Kodama is a Managing Director in the Counterparty Portfolio Management Group, which handles XVA, funding and risk optimization issues at the bank. His team focuses on trading capabilities to manage capital, funding, and risk aspects of counterparty portfolios. He has broad experience in the financial markets, having traded and structured commodities, credit, rate, FX and mortgage products in Asia and New York. At Merrill Lynch he has also lead analytics and technology teams, managed global FICC electronic trading, and was instrumental in starting the fixed income prime brokerage business. Recently at Bank of America Merrill Lynch he served as Global Head of Risk for the Global Financing where he developed cross-margining capabilities and managed client portfolio relationships. Tomo also serves key roles in the ISDA WGMR initiative, where he co-chairs the Program Oversight Committee and the Risk Classification and Methodology committees.



Scott Cogswell

Manager, Global Risk Analytics
HSBC BANK

Scott is a Manager in the Global Risk

Analytics team at HSBC, specialising in risk on uncleared derivatives trades and CCP methodology since 2010. Before that, Scott was a buy-side quant and risk analyst at Baring Asset Management, Man Investments, and the Universities Superannuation Scheme in London. Scott holds a Mathematics degree from Pomona College and is a CFA Charterholder.

15.40

CCP Resiliency Strengthening CCP Resiliency Via Skin In The Game & Bolstering The Strength Of The Default Resources

- Drivers of CCP resiliency - it is not only the default fund
- Skin in the game (SITG)
- Default Fund sizing



Ulrich Karl
Director FMI,
Financial
Institutions Group
HSBC BANK

Ulrich is co-heading a team with the responsibility for due diligence of FMIs globally, to articulate and to manage HSBC's CCP risk appetite, to engage CCPs and regulators in relation to CCP risk and capital, and to further develop HSBC's FMI risk framework. Until recently Ulrich worked in Global Markets and had global responsibility for managing the business impacts of regulatory change and lead HSBC's regulator engagement for margin requirements and CCP regulation. Ulrich holds a MSc in Electrical Engineering from Technische Universität in Darmstadt.

16.15

Afternoon Tea

16.45

A SIMM-Less Path To Margining Non-Cleared Derivatives?

- The WGMR margin requirements for non-cleared derivatives raise

significant business, operational and infrastructure challenges – in particular the obligation to estimate and exchange two-way initial margin

- We will compare three established Initial Margin models (SIMM, Schedule and VaR-based) with one proposed alternative inspired from the Regulatory Capital model for Credit Risk, the SA-CCR approach
- The presentation will discuss the performance of the models in terms of accuracy, stability and degree of conservatism as well as review their business implications for financial institutions



Alexandre Bon
Global Head, Risk Control, **MUREX**
Alexandre heads the Risk Control practice as well as the Murex

Ireland office, leading product management activities for risk control, limits management and compliance solutions. Prior to his current appointment, he held product consulting and client management positions with a focus on market and credit risk since 2000, last serving as Head of Credit Risk where he drove the development of the MX.III CVA management module and credit risk simulation engine. Alexandre holds a "grande école" Master in Management and Finance from HEC Paris.

17.20

Accounting For Dynamic Initial Margin In Credit Exposure Models

- Evolution of initial margin: from static to dynamic

- Implications of dynamic initial margin for modeling credit exposure
- Incorporating dynamic initial margin in exposure simulations
- Analytical method for assessing the impact of dynamic initial margin on CVA and capital



Michael Pykhtin
Manager,
Quantitative Risk
**FEDERAL
RESERVE BOARD**

Prior to joining the Board in 2009 as a senior economist, Michael Pykhtin had had a successful nine-year career as a quantitative researcher at Bank of America and KeyCorp. Michael has co-edited "Counterparty Risk Management" (Risk Books, 2014) and edited "Counterparty Credit Risk Modelling" (Risk Books, 2005). He is also a contributing author to several recent edited collections. Michael has published extensively in the leading industry journals. He has been an Associate Editor of the Journal of Credit Risk since 2007. Michael is the recipient of Risk Magazine's Quant of the Year award for 2014. Michael holds a Ph.D. in Physics from the University of Pennsylvania.

17.55

Drinks Reception - Plus Practitioner Champagne Roundtables

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Stream E - Stress Testing & Capital Planning



Chair: **Jitendra Sharma**, Principal, Global Leader, Financial Risk Management, **KPMG**
Jitendra is the US and

Global leader of KPMG's Financial Risk Management practice. He brings over 20 years of risk management and capital markets experience. Over the years, he has been the advisor to many leading global and multi-lateral financial institutions for risk management, governance, strategy, analytics, and infrastructure issues. He also serves as the lead Partner for KPMG's relationship with Fannie Mae. Jitendra's risk management experience is in the Financial Services industry. He has worked as an advisor with global and regional banks, hedge funds and large asset management companies for developing and evolving their risk and capital management function, governance, analytical and trading infrastructure.

11.40

Stress Testing The UK Banking System

The 2015 Bank Of England Stress Tests & Vision For The Future

- The objectives and design of the 2015 Bank of England stress test
- 2015 stress test results
- Where to from here - medium term vision



Rohan Churm, Head Of The Stress Testing Strategy Division, **BANK OF ENGLAND**

The Stress Testing Strategy Division at the Bank of England was created in 2014 and is responsible for the delivery and development of the Bank's stress testing framework. The primary focus of the division is updating and realising the vision first set out in the October 2013 Discussion Paper. Rohan joined the Bank of England in 2001 as an economist. He has written various articles on monetary policy and financial market issues, including the Funding for Lending Scheme and the impact of Quantitative Easing. He obtained an MSc in Economics and Finance from Warwick Business School.

12.15

All Your Questions Answered Stress Testing & AQR

- How best to approach the AQR
- Understanding how the output will feed into future stress tests

Aleksander Petrov, Principal
MCKINSEY & COMPANY

12.50

Lunch + Learning, Discussions & Networking

14.30

Credit Stress Tests, Model Uncertainty & Prudent Value Adjustments

Techniques To Enable You To Take Uncertainty Directly Into Account

- Understanding model benefits and limitations, and changes in business environment
- Analyzing the impact of credit cycles, financial crises and uncertainty on portfolio losses
- Integrating expert judgment and contextual information into stress testing
- Creating a model uncertainty framework for adjusting stress test model estimates



Jorge Sobehart
Managing Director, Risk Architecture
CITI

Jorge R. Sobehart is involved in credit risk capital measurement and allocation, stress testing, advanced portfolio loss models for wholesale credit exposures, credit migration and default risk modelling. Previously, he was a member of Moody's Standing Committee on Quantitative Tools and VP senior analyst in Moody's Risk Management Services, where he developed default risk models, early warning tools and model validation metrics and procedures. During his career, he has worked and acted as a

scientific consultant for several prestigious companies and institutions.

15.05

Enterprise Stress Testing & Strategic Planning

- Addressing international regulations while achieving additional business benefits
- Methodological challenges including extreme conditions, role of valuation adjustments (XVAs) and wrong & right way risks
- Portfolio restructuring



Nancy Masschelein, VP Risk & Finance, EMEA, **WOLTERS KLUWER FINANCIAL SERVICES**

Nancy Masschelein is responsible for the P&L of the Finance and Risk solutions, for the go to market strategy and product strategy. Nancy is also member of the EMEA management team. She lectures at various international conferences and institutions. She has articles published in several academic and policy reports. Before joining Wolters Kluwer Financial Services, Nancy was Head of Product Strategy at FinArch, where she was responsible for defining the strategy of all FinArch's Solutions and for actively supporting the business development process. Prior to joining FinArch, Ms. Masschelein was a senior financial economist at the National Bank of Belgium. She was also a member of a number of Basel Committee's Task Forces and has served as a consultant at the European Central Bank.



Ioannis Akkizidis
Global Product Manager, Financial Risk Management Systems

WOLTERS KLUWER FINANCIAL SERVICES

Dr Ioannis Akkizidis has worldwide experience in designing and implementing advanced solutions in risk management and profitability analysis fields for the financial industry; turning theory into practice. Apart from his several publications and interviews in international journals and magazines, he is the author of several financial books including 'Unified Financial Analysis, the missing links of finance' (2009), the bestselling book 'Integrating Market, Credit and Operational Risk' (2006), 'Guide to Optimal Operational Risk & Basel II' (2006) and 'Financial Risk Management for Islamic Banking & Finance' (2008).

15.40

Stress Testing Governance & Operational Control: Going Beyond The Numbers

- A quick look back – lessons learnt
- Recent developments
- SR11-7 as the new standard for model risk
- How can we prevent ST from being just another reporting figure?



Stephan Wiehler
Head Of Rating Models & Stress Testing, **CREDIT SUISSE**

Stephan Wiehler is a member of the

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The Global Risk
Regulation Summit

Practical Risk
Management Workshop

Main Conference Day 1
The CRO Forum

Main Conference Day 2

Main Conference Day 3

Credit Risk Workshop

Cyber Security Workshop

Stress Testing Workshop

XVA: Models & Model
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Risk Management In The
Real World Workshop

Networking & Social Events

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MAIN CONFERENCE DAY 2

Wednesday 9th December
2015

Chief Risk Officer Division. In his role, he is responsible for the global coverage of AIRB rating models and the credit loss stress testing of Credit Suisse. After his studies, Stephan spent 4 years in Consulting e.g. for the Austrian Federal Ministry of Economy. Stephan started his career in the risk modelling domain in 2001 and joined Credit Suisse in 2007. He was involved in development projects covering AIRB, Economic Capital and Stress Testing and held various functions in the CRO division since then. Stephan Wiehler holds a Ph.D. in Economics from the University of St. Gallen.

16.15

Afternoon Tea

16.40

Strategic Stress Testing How Can Banks Make The Transformation From Survival To Structured Thinking Regarding The Annual Stress Test & How Best Can We Apply The Data Gathered In Other Areas Of The Business?



Stephen Bell
Chief Risk Officer
ULSTER BANK GROUP

Stephen has worked in banking and financial services for over 25 years with international experience. He is currently the Chief Risk Officer and an Executive Director of Ulster Bank, where he has had a key role in delivering the strategic review and restructure of the bank. He also personally led the Comprehensive

Assessment of Ulster Bank and held executive accountability for the systemically important Retail and SME collections & recoveries portfolios throughout the financial crisis. Prior to Ulster Bank he has worked for PwC where he was seconded to the role of Chief Risk Officer in Allied Irish Banks plc.

17.20

Calibrating Scenario Parameters Exploring The Diversity Of Approaches Currently Applied

Speaker tbc

17.55

Drinks Reception - Plus Practitioner Champagne Roundtables

19:00

The RiskMinds Movie Night Return Of The Jedi

Hosted by Accenture

Wednesday: Lunchtime Discussions

13.00

Operational Risk Transfer A Case Study In Enhancing Risk Management & Capital Efficiency

Hosted by **AON BENFIELD**

By invitation only.

Please contact Patrick Sale at patrick.sale@informa.com for more information

13.00

Smarter Risk Trusted Data, Actionable Insights, Smarter Decisions

No longer solely a back-office function focused on regulatory compliance, risk management must now play a critical role in supporting the core objectives of the business. But, many firms are still struggling to satisfy the regulatory requirements they are faced with in the short term. How can firms harness advancements in technology and new business models to meet these competing demands head-on? Hear from IBM about the continuously evolving regulatory landscape as well as the latest innovations across our Risk Analytics portfolio, all designed to support our clients in this endeavour by providing trusted and actionable risk intelligence through a range of deployment options.



Andrew Aziz
Director, Financial Engineering, Research & On-Cloud Solutions

IBM RISK ANALYTICS

Dr. Andrew Aziz leads the quantitative research, financial engineering and business analytics teams who design and specify the analytics for IBM's risk management solutions. In addition, Andy also heads the operational teams that deliver IBM's Cloud based risk management offerings. Prior to its acquisition by

IBM, Andy held a number of senior positions at Algorithmics Inc. including Executive Vice President – Risk Solutions, Vice President of Professional Services and Vice President of Products. He has published several refereed articles on financial engineering, risk methodologies, and portfolio management. Andy holds a Ph.D. in Finance from York University and an MBA in Finance from Queens University. He has taught in masters level Finance programmes at McMaster University, York University, Wilfrid Laurier University and the University of Connecticut.

Wednesday: Champagne Roundtable Hosts

17.55

Dominique Bourrat, Managing Director, **RISK DYNAMICS**
Biography available on pg. 38

The Future Of Risk



James Moseley
Senior Manager
PwC
James works in PwC's risk consulting team, predominantly with

front office in investment banks on end-to-end projects from strategy to execution. Key areas of expertise include managing the economic impact of changing prudential regulation, wind-down of legacy or non-core businesses and using advanced analytics to detect rogue traders. James' core strength is combining cross-asset class product

knowledge with business strategy and changes to regulation and market dynamics to drive coherent commercial outcomes. Prior to financial services James worked with a number of corporates designing brand analytics to manage reputational risk and increase profitability.



George Stylianides
Financial Services
Risk Leader, EMEIA
PwC
George is the Financial

Services Risk leader in EMEIA (Europe, Middle East, India and Africa). 3 years ago George was asked to build out and transform our Risk Consulting business. During this time he has built up the breadth of what we do, and the complexity of engagements we undertake across banking and insurance. As an example of the work he undertakes, a recent assignment saw George seconded to a global financial institution as their Group Risk director where he was responsible for management of the function and led the Risk change programme, designing and implementing the target operating model for Risk. Previously, George was the EMEA lead relationship partner on Credit Suisse and Lehman Brothers. George was seconded as a partner to Japan in 1998. Whilst in Japan he developed our ERM practice in Japan and led a number of engagements assisting financial institutions review their governance and risk management arrangements with regard to the expectations of the Japanese FSA.

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MAIN CONFERENCE DAY 3

Thursday 10th December
2015

08.00

Registration & Welcome Coffee

08.20

**Chairman's Opening Address
QRM**

08.40

Guest Academic Address

**Regulatory Risk
Measures:**

**Estimation, Robustness,
Elicitability & Backtesting**



Paul Embrechts

Professor Of
Mathematics &
Director Of RiskLab,

ETH ZURICH

Paul Embrechts is Professor of Mathematics and director of RiskLab (founded in 1994) at the ETH Zurich specialising in actuarial mathematics and quantitative risk management. He has published extensively in leading academic journals in the fields of insurance, finance and stochastic. He has an Honorary Doctorate from the University of Waterloo, the Heriot-Watt University, Edinburgh, and the Université Catholique de Louvain. He co-authored the influential books "Modelling of Extremal Events for Insurance and Finance", Springer, 1997, and "Quantitative Risk Management: Concepts, Techniques and Tools", Princeton University Press, 2005 and 2015 (Revised Edition).

09.20

*The RiskMinds Guest Practitioner
Address*

**Which Tail-Risks Can Be
Detected?**



**Nassim
Nicholas Taleb**
Distinguished
Professor Of Risk
Engineering,
Polytechnic Institute

NEW YORK UNIVERSITY

Nassim Nicholas Taleb spent 21 years as an option trader before becoming an academic and researcher specializing in mathematical problems with probability and a "real world" approach to risk management. Taleb is the author of the INCERTO (Fooled by Randomness, The Black Swan, Antifragile, The Bed of Procrustes), with a parallel mathematical version Silent Risk: Lectures on Probability from which this course is adapted. He is also the author of Dynamic Hedging and numerous academic publications across different fields, ranging from Physica A, Journal of Economic Behaviour and Organization and Quantitative Finance to Foreign Affairs.

09.50

**New Research On Agent
Based Modelling**



Rick Bookstaber,
Chief Risk Officer &
Managing Director,
Office Of The Chief
Investment

Officer, **UNIVERSITY OF
CALIFORNIA BOARD OF
REGENTS**

Before joining the University of California, Rick was a Research Principal in the Office of Financial Research, where his principle effort was to develop an agent-based model to identify vulnerabilities in the financial system. He has been a Senior Policy Adviser to the Financial Stability Oversight Council, helping to develop the risk management structure for overseeing systemic risk, and prior to his work with Treasury, spent two years at the SEC, where, among other tasks, was instrumental in the design of the Volcker Rule. Before coming into the public sector in 2009, he worked at Bridgewater Associates, ran the Quantitative Equity Fund at FrontPoint Partners and was in charge of risk management at Moore Capital Management. In the investment banking arena, from 1994-1998 he was in charge of firm-wide risk at Salomon Brothers, and before that worked at Morgan Stanley, first designing derivatives, then doing proprietary trading, and concluding his tenure as the firm's first market risk manager. He is the author of A Demon of Our Own Design (Wiley, 2007), three other books and scores of articles on finance.

10.20

Industry Discussion

**The Future For Modelling
& Complexity Are Internal
Models Dead?**



**Maarten
Gelderman**, Division
Director, Banking
Supervision
National Institutions

DE NEDERLANDSCHE BANK

Maarten Gelderman is Director of DNB's National Institutions Division, which supervises national banks, payment firms, and investment firms. Before obtaining this function he worked in various other management positions at DNB, among which Head of Quantitative Risk Management and Head of Macroprudential Analysis. Maarten represents DNB in various international groups. Before joining DNB in 2000 he lectured research methodology at the Economics and Business Administration Department of Vrije Universiteit Amsterdam, where he obtained his PhD in 1997. Maarten published on information systems, accounting, finance, and research methodology.

Paul Embrechts, Professor
Of Mathematics & Director Of
RiskLab, **ETH ZURICH**
Biography available to the left

Nassim Nicholas Taleb
Distinguished Professor Of Risk
Engineering, Polytechnic
Institute, **NEW YORK
UNIVERSITY** & Author, 'The
Black Swan' & 'Antifragile'
Biography available to the left

Rick Bookstaber, Chief Risk
Officer & Managing Director,
Office of the Chief Investment
Officer, **UNIVERSITY OF
CALIFORNIA BOARD OF
REGENTS**

Biography available to the left

11.00

**Determining The Future
Of The Risk Function**

Holger Harreis, Principal
MCKINSEY & COMPANY

11.35

Morning Coffee

**In The Boardroom Risk
Discussions**

08.40

IFRS9

09.20

**Examining The Path Towards
Distributed Ledgers For OTC
Derivatives**



Massimo Morini

Head Of Interest
Rate & Credit
Models, **BANCA IMI**

Massimo Morini is also
Coordinator of Model
Research. Massimo is

Professor at Bocconi University and
MSc Director at Milan Polytechnic,
and he was Research Fellow at Cass
Business School, London. He has
published papers in journals including

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Risk Magazine, Mathematical Finance, and the Journal of Derivatives, and is the author of "Understanding and Managing Model Risk: A Practical Guide for Quants, Traders and Validators" and other books on credit, funding and interest rate modelling. Massimo holds a PhD in Mathematics.

09.50

Operational Risk

10.20

How Afraid Should We Be Of Google, Apple & Facebook And What Can Banks Do About It?



Periklis Thivaos,
Researcher, **IE
BUSINESS
SCHOOL**
Periklis is a graduate from the

London School of Economics, a Chartered Financial Analyst and an accredited Financial Risk Manager. His experience transcends finance, risk, capital management and strategy for financial institutions (banks and insurance firms) across Europe, North America and Africa. Key areas of expertise include financial risk and regulation (Solvency, Basel), financial planning and risk forecasting, value based management, stress testing, capital management, counterparty credit risk, securitisation and structured products. Periklis was previously with the department of Computational and Applied Mathematics at the University of the Witwatersrand in South Africa. Currently, he is researching "the intended and unintended consequences of cross-industry (banking and insurance) financial

regulation" at IE Business School.
11.00

The FRTB

11.35

Morning Coffee

Stream A - The Future For Risk Management

Chair: **Chris Matten**, Partner, Singapore Risk Assurance Practice, **PwC**
Biography available on pg. 25

12.00

Engaged Conversation Which Emerging Risks Should Be On Our Radars & How Can Banks Better Manage Them?

Viewpoint 1: 10 mins



Frank Klausen
Head Of Group Strategic Risk Management & Analysis, **NODREA**
Frank Klausen is Head

of Group Strategic Risk Management & Analysis, Deputy Chairman of Nordea's Risk Committee and Member of the Executive Credit Committee for Large Corporates at Nordea. His role is to lead a unit of senior risk managers, reporting to the Group CRO of Nordea. The unit's role is to ensure that Nordea actively manages its risk profile across all risk types. To do this, a close collaboration with Business Areas is necessary to define and execute holistic and

forward looking risk analyses and to make recommendations to Nordea's Group Executive Management and Board. Further, our unit is responsible for risk reporting and CRO management support. Prior to this role Frank was Executive Advisor to the Group CEO in Nordea. Before joining Nordea he was Associate Principal at McKinsey & Company, Copenhagen (and London and Kuala Lumpur).

Viewpoint 2: 10 mins

Remedios Ruiz, Corporate Director Risk Monitoring & Consolidation, **GRUPO SANTANDER** *tbc

Discussion & Audience Q&A:
15 mins

12.35

The Enhanced Role Of The Buy Side Risk Manager

- Ways risk managers can add value to front line investment teams
- Leveraging some best practices in the broader FS risk space
- Regulatory and market drivers raising the bar on risk management expectations and standards



Kevin Barry
Principal, Financial Services Risk & Regulatory Practice **PwC**

Kevin is a Principal in PwC's U.S. Financial Services Risk and Regulatory Advisory Practice and advises capital markets, banking and

investment management clients on issues related to risk management, regulatory change initiatives, capital management as well as trading controls and performance improvement issues. Kevin is PwC's issue leader for risk management topics in the asset management sector and advises traditional and alternative investment management clients on issues related to risk management, enterprise-wide control practices and regulatory change. He has authored several whitepapers including "Nonbank SIFs: Up Next, Asset Managers", "Navigating Risk Complexity", and "Risk Principles for Fund Directors: Practical Guidance for Fund Directors on Effective Risk Management Oversight" to name a few. Kevin holds an MBA from New York University's Stern School of Business.

13.10

Lunch + Learning, Discussions & Networking

14.20

Franchise Risk & Risk Appetite



Dominique Bourrat
Managing Director **RISK DYNAMICS**

Dr Dominique Bourrat has a PhD in Nuclear Physics and studied at INSEAD. She has 20 years of experience in risk management. After having developed models for CERN, she joined Paribas dealing room in charge of derivatives models. She joined MasterCard to set up their Risk function prior to acting as the Director of risk analytics for a major bank/insurer. As

Managing Partner at Risk Dynamics, she advises financial institutions on their risk, capital and liquidity practices. She animates many roundtables with the industry and regulators and is involved in different working groups at European Commission.

14.55

Optimizing Bank Performance Under Regulatory Constraints

- How do regulatory constraints such as leverage ratio, ring fencing etc change the business models of banks?
- What is the impact on shareholder value and how can banks mitigate the impact?
- How will the risk profile of banks change? What is the impact on the credit supply?



Pieter Klaassen
Managing Director, Firm-Wide Risk Control & Methodology, **UBS**
Pieter Klaassen is

responsible for the bank's risk appetite framework, oversight of strategic equity investments, and the annual risk planning process. Before joining UBS in 2008, he worked at ABN AMRO Bank N.V. with responsibility for the bank's counterparty credit and economic capital models. From 1995 to 1998, Pieter was Head of Derivatives Research at Rabobank International. Pieter holds a Ph.D. degree in Operations Research from the MIT Sloan School of Management. He has published various articles in both academic and professional journals.

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Idzard van Eeghen
Chief Risk Officer
RBS N.V.

Idzard van Eeghen is the Chief Risk Officer of RBS N.V. Earlier

roles in RBS included Program Leader of the firmwide Economic Capital project and Head of the RBS N.V. Risk Office. Prior to joining RBS in 2010 Idzard worked at ABN AMRO Bank N.V. in various positions including Head of Integrated Risk Management, Head Credit Rating Development, Vice President Structured Finance and Senior Relationship Manager. Idzard holds a Masters degree in Economics from the State University of Groningen and a Masters degree in Finance from TIAS Business School. Pieter and Idzard are co-authors of the book 'Economic Capital: How it Works and What Every Manager Needs to Know' published in 2009 by Elsevier.

15.30

New Academic Research

How Do Risk Managers Become Influential?

Speaker tbc

16.05

Afternoon Tea

16.40

Cyber Security 101

Perspective 1: 25mins

Lessons Learned From Managing Cyber Risk At The Olympics



Robert Pritchard
Cyber Security
Advisor for The 2012
Olympics; Founder
**THE CYBER
SECURITY EXPERT
& Associate Fellow For Cyber
RUSI**

With over 14 years' cyber security experience, Rob is a specialist in security operations and has established and managed security operations centres for both the UK government and large multinational organisations. As deputy head of the UK Government's Cyber Security Operations Centre, Rob played a key role in preparations for the London Olympics where he led on the development of incident response measures and was responsible for the cyber exercise programme. Rob founded consultancy 'The Cyber Security Expert' with the aim of demystifying cyber security and helping organisations develop and deploy effective responses to the threats they face. Rob believes that cyber security should be explained in a clear and straightforward manner, and is an expert at providing succinct, jargon-free reports and analysis which focus on the key issues.

Perspective 2: 25mins

Meet The Ethical Hacker

- Just what is the typical profile of a cyber hacker?
- How sophisticated are they?
- How vulnerable is your institution?



Jamie Woodruff
Ethical Hacker,
Cyber Security
Expert & Certified
Penetration Tester
Jamie taught himself

to hack aged 9 and now at the age of 21 works with large corporations, testing their security systems and highlighting any vulnerabilities. He was recognized as a penetration testing engineer by IT Security Experts (ITSE) and travels the world teaching people the importance of system and network security. He is well known for identifying exploits/vulnerabilities within the security applications of leading companies such as, Facebook, YouTube, Twitter, Apple, Google and Microsoft.

*Discussion & Audience Q&A:
20 mins*

17:50

End Of RiskMinds 2015 Main Conference

Stream B - Operational Risk & Conduct

Chair: **PROTIVITI**

12.00

Risk Culture & Conduct In Practice Moving Beyond Theory, What Does Good Risk Culture Actually Look Like?



Rafael Gomes
Senior Manager
**ACCENTURE
FINANCE & RISK
SERVICES**

Rafael Gomes is a senior manager, Finance & Risk Services. Based in London, Rafael specializes in regulatory, reputation, and political risk management and compliance. He works with major financial services institutions to develop risk-based strategies, compliance controls and conduct surveillance programs to manage hard-to-quantify risks. His recent focus has included guiding financial institutions on how to assess and mitigate internal and external risks associated with social media and "big data" programs.

12.35

How Do You Measure Risk Culture Across The Organisation?

Who Coordinates The Efforts, Where Does It Sit In The Firm & Who's In The Driving Seat?

Joyce Clark, Principal
MCKINSEY & COMPANY

13.10

Lunch + Learning, Discussions & Networking

14.20

Modern Operational Risk Management What Should Op Risk Managers Do Differently In The Current Market Environment?



Bertrand Hassani
Group Head Of
Advanced &
Alternative Analytics,
Risk Methodology,
**GRUPO
SANTANDER**

Bertrand is a specialist in Basel II/III risk management and capital modelling for SIFIs. He is also an active associate researcher at Paris Pantheon-Sorbonne University. He wrote several articles dealing with Risk Measures, Risk Modelling, and Risk Management. He is still studying to obtain the D.Sc. degree (French H.D.R.). He spent two years working in the Bond/Structure notes market (Eurocorporate), four in the banking industry in a Risk

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Management department (BPCE) and one year as a Senior Risk Consultant (Aon-AGRC). He is currently working for Santander where he successively held the Head of Major Risk Management position (San UK), the Head of Change and Consolidated Risk Management position (San UK) and the Global Head of Operational Risk Methodology position (Grupo Santander).

14.55

Op Risk In A Post AMA World

Using Risk Appetite Metrics To Steer The Operational Risk Profile Of The Business

- Managerial vs Regulatory expectations
- What to consider for an effective RAF metric?
- A practical case and lessons learnt



Davide Bazzarello
Head Of Group
Operational &
Reputational Risk,
**UNICREDIT
GROUP**

Davide works in the Group Risk Management at UniCredit, and is responsible for Group operational and reputational risk. Davide joined UniCredit in 2000, working on financial risks on trading as well as banking books, helping the set-up of the risk function across CEE. Davide began his career as analyst in the Treasury department at Banca Popolare Commercio e Industria. He holds an MSc in Financial markets from "Bocconi" University in Milan.

15.30

Model01 Quantifying The Risk Of Incremental Model Changes

- Presenting a meaningful and intuitive notion of Model01, which attempts to capture the price impact of a "1 basis point" bump in the space of models
- Successfully calibrating each of these bumped models to the same set of liquid reference contracts to allow a meaningful comparison of the Model01 dollar value against the total reference price of a portfolio to be made
- Comparing this approach to previous literature
- Exemplifying Model01 behaviour under different set of portfolios



Damian Abasto,
Vice President,
Wholesale Market
Risk, **WELLS
FARGO &
COMPANY**

Damian F. Abasto is responsible for providing analytic tools and solutions to support better understanding and management of market, counterparty and regulatory risk. Previously Damian worked in model validation under Wells Fargo Corporate Model Risk Management team, supporting validation efforts for equity, interest rates and commodity trading models. He collaborated with Wells Fargo Model, Library and Tools Development team, providing development work on optimization, model calibration and pricing engines. Damian holds a Ph.D. in Physics from University of Southern California, Los Angeles.

16.05

Afternoon Tea

16.40

Scenario Analysis For Operational VaR How To Factor This Into Your VaR Framework for Operational Risk Modelling?

- Review of the single-loss approximation
- CL 99.9% -- What it really means for OpVaR
- Historical losses vs. forward looking exposure-based judgements
- Consistently incorporating scenarios into LDA approaches



Klaus Boecker
Head Of Risk Models
& Analytics
**DEUTSCHE
PFANDBRIEF-
BANK**
Dr. Klaus Böcker is

responsible for market risk methods, counterparty credit risk and CVA calculations. Prior to joining Deutsche Pfandbriefbank, he was team head of Risk Analytics and Methods in UniCredit Group. In this capacity, one of his primary responsibilities was overseeing all quantitative aspects of UniCredit Group's economic capital model, in particular business risk, real estate risk, financial investment risk, and risk aggregation. He is conducting research in various fields of finance where he has authored and co-authored several articles that have been published in recognized finance and mathematical journals. In 2007, 2008 and 2010 he won the

prestigious PRIMA Institute's Award for New Frontiers in Risk Management. Klaus is editor of the two-volume book "Rethinking Risk Measurement" (2010).

17.15

Learning Lessons From The GFC & Identifying Emerging Op Risks: Op Risk Transformation, Regulatory Change, New Technology & Operating Models, Macroeconomics, And Societal & Political Change

- Why did large op risk losses spike during & after the global financial crisis?
- How did the industry convert market & credit risks into op risk losses?
- What are the new & emerging threats to firms that will lead to the next wave of large op risk losses?
- What should op risk managers do differently?

Michael Grimwade

Executive Director, Operational Risk Management, **MIZUHO UFJ**
Michael has worked in Op Risk Management for ~20 years. He is currently International Head of Op Risk for Mitsubishi UFJ Securities, and was previously Op Risk Director for Lloyds TSB's Wholesale International Division and also Head of Op Risk Stress Testing at RBS. Prior to this, Michael worked for a decade as a management consultant at PwC and Deloitte Consulting, focusing on Op Risk management, process improvement and cost reduction. Michael received an award in 2014, from the Institute

of Op Risk, for his 'Contribution to the Discipline of Op Risk', primarily for his work on Scenario Analysis.

17.50

End Of RiskMinds 2015 Main Conference

Stream C - Regulatory Developments & FRTB



Chair: **Richard
Bennett,** Vice
President, Market
Management
WOLTERS

KLUWER FINANCIAL SERVICES

Richard Bennett has over 25 years' experience in the financial technology sector working for numerous risk specialist companies. As vice president, market management of regulatory reporting, Richard oversees the success of Wolters Kluwer Financial Services' regulatory reporting solution and business in EMEA, identifying growth areas and shaping strategy. Over his career he has developed in-depth knowledge of a wide range of sectors, including investment and wholesale banking, risk management, capital markets, derivatives and trading systems.

12.00

The FRTB's Standardised Approach Calibrating The Framework & Computing The Sensitivities For The New Standardised Approach

- Overview of the regulatory objectives of the FRTB
- Goals and general set up of the framework
- Description of the Standardized Approach
- Description of the Internal Models Approach
- Quantitative Impact Study findings
- Finalization and implementation of the FRTB rule



Diana Iercosan
Economist
FEDERAL RESERVE BOARD
Diana Iercosan graduated with a PhD

in economics from the University of Maryland College Park in 2011. The same year she started working at the Federal Reserve Board, where she has focused on banking policy and supervision in the areas of market and counterparty credit risk. She is a member of the Trading Book Group which is responsible for developing the Fundamental Review of the Trading Book.

12.35

Comparing The Internal Model And The Standardised Approach To FRTB Methodologies, Back Testing And P&L Distributions



Jonathan Berryman, Senior Vice President, Risk Strategy, **SUNGARD**
Jonathan Berryman is senior vice president

for SunGard's capital markets business. In this role, Jonathan is responsible for leading the company's go-to-market strategy for its Adaptive risk solution suite and advising clients on how to solve their critical risk management business challenges. Before joining SunGard in 2014, Jonathan held a number of line management and consultancy roles in risk departments in major banks. These include heading up capital policy and advisory for international entities at Bank of America Merrill Lynch, consultancy to Standard Chartered Bank on its Internal Model Method (IMM) program and implementing Nordea Bank's global counterparty risk system and completing its IMM waiver application. Prior to this, Jonathan worked for Standard Bank where he headed up the bank's credit analytics and portfolio reporting business.

13.10

Lunch + Learning, Discussions & Networking

14.20

Backtesting Expected Shortfall (ES) Assessing Conservativeness Of ES Estimates & Quantifying ES Understatements



Mark Nyfeler, Head Of Market Risk Methodology & Backtesting, Group Risk Control, **UBS**
Mark Nyfeler is head

of the Market Risk Methodology & Backtesting team within the Group Risk Control department at UBS. His team's responsibilities cover Value-at-Risk Methodology, Market Risk Stress Testing Methodologies and Backtesting. Prior to that he held several positions in the Risk Methodology and Risk Control area within UBS. He holds a Master's degree in Mathematics from the Federal Institute of Technology (ETH) in Zurich. He joined UBS in 2000.

14.55

IDR In The FRTB Best Practices For Modelling Incremental Default Risk In Fundamental Review Of The Trading Book

- Default risk and IDR comparison
- 3bps floor and market evidences
- Stochastic recovery modelling
- Correlation modelling for structured equity products



Rita Gnutti, Head Of Internal Model Market & Counterparty Risk
INTESA SANPAOLO
Rita has been working in Intesa Sanpaolo Risk

Management Department for the last 11 years. In her present role she is responsible for group market and counterparty risk internal model methodology, risk architecture and regulatory reporting. Her team is in charge of internal models development following prudential regulatory evolutions and of formal application and interaction with supervisors for internal models approvals. Participation to benchmarking exercises and Quantitative Impact Studies for assessment of RWA impact of regulatory evolutions is also among the scope of her group. Before joining Risk Management, Rita experienced Front Office projects with the role of project manager and responsible for development teams in BCI and Intesa.

15.30

FRTB QIS Understanding The Results, The Operational Risk Challenges & How Best To Utilise The QIS Results



Jim Congleton, Head Of Market Risk Analytics
STANDARD CHARTERED BANK

Before his current role, Jim worked at Barclays Capital and Citigroup. He often contributes to industry wide discussion of regulatory initiatives affecting market risk such as the

Fundamental Review of the Trading Book and the EBA proposals on materiality of model changes/ extensions and has worked with other banks to assist the GARP benchmarking portfolio initiative.

16.05

Afternoon Tea

16.40

FRTB & The Profit Attribution Analysis How To Deal With The Infrastructure Challenges Of The Profit Attribution Analysis Requirements Of The FRTB?

Speaker tbc

17.10

Leverage Ratio, LCR & XVA How Best To Incorporate The Leverage Ratio & LCR Into XVA?



Andrew Green, Head Of CVA/ FVA Quantitative Research, **LLOYDS BANKING GROUP**
Andrew Green has

headed the CVA / FVA Quantitative Research team at Lloyds Bank since 2008. The team are focused on the development of models for CVA, FVA, capital and initial margin management. Prior to joining Lloyds, he established and headed a CVA Quant team at Barclays Capital. Mr. Green joined Barclays in 1996 and held a number of roles in Quantitative

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Research and Development in equity and fixed income derivatives. He holds a DPhil in physics from Oxford University. Andrew is the author of "XVA: Credit, Funding and Capital Valuation Adjustments" published by Wiley.

17.50

End Of RiskMinds 2015 Main Conference

Stream D - Practical Risk Modelling

Chair: **IBM**

12.00

Model Risk Best Practise Strategies To Capitalise Model Risk: What Are The Difficulties?



Javier Torres, EVP & Corporate Head Of Model Risk Management Area **SANTANDER**
Javier completed 29 years serving at Santander Group where he has acted as manager of different business units including several near banking subsidiaries, structured and project finance, principal investment and trading and capital markets. He has also taken support function roles at the head office such as Assistant to the Vice Chairman and secretary of the retail banking committee. Currently, Javier Torres is head of the corporate unit responsible for model risk management throughout Santander's footprint reporting to the Group CRO.

Previously he served as senior civil servant in the Spanish Administration and as a teacher in microeconomics at the University of Madrid.

12.35

All Your Questions Answered

Model Risk & Validation

- Inventories for firm-wide model risk
- Setting up a model governance structure
- Managing documentation requirements
- Model validation across the firm
- From model validation to model risk management



Keith Garbutt,
Head Of Model Risk
Management,
CREDIT SUISSE
Keith Garbutt is a
Managing Director of

Credit Suisse. He heads Model Risk Management globally; ensuring appropriate governance is in place wherever Credit Suisse is exposed to model risk. Before taking on this role in 2013, he was responsible for the independent validation of risk capital models and of pricing models. Keith joined Credit Suisse First Boston in 2004 from Deutsche Bank, where he was global head of pricing model validation. Prior to that, he worked at Bankers Trust and Samuel Montagu. Keith holds a Ph.D. in Aeronautics and Astronautics from the University of Southampton, UK.

13.10

Lunch + Learning, Discussions & Networking

14.20

Myths & Pitfalls In PiT Versus TtC Credit Risk Management

- Definition, Differentiation, and Properties of Point-in-Time and Through-the-Cycle credit risk assessment
- Implications on the perspective and calculation of the risk bearing capacity
- Implications on credit portfolio modelling
- Implications on stress testing



Philipp Gerhold,
Senior Consultant
d-fine
Philipp F.C. Gerhold is a
Senior Consultant at
d-fine GmbH, one of
the leading European

consulting companies which specializes in quantitative and technical aspects of risk management and finance. He is working in particular on credit portfolio modeling and optimization, capital allocation, loan pricing, and recently on ECB's asset quality review and stress testing exercise. Philipp studied at the Humboldt-University of Berlin and received his PhD for his contributions to theoretical particle physics.

14.55

Basic vs. Advanced What Is The Best Approach For Covering Exotic Derivatives Under Counterparty Risk IMM. Are We Too Attached To Advanced Methodology & Infrastructure?

- American Monte Carlo (AMC) as clear winner? Which AMC?
- Risk pricing, risk measurement, risk management
- Analytical approximation – going back to basics
- Flexibility of the approach – complexity to match bank's risk and resources
- Continuum from fixed add-on to a pricer
- Integration of non-modelled risk
- Robustness of system and data quality impact



Vladimir Chorniy
Head Of Risk
Modelling Strategy,
Group Risk
Management, **BNP
PARIBAS**

Vladimir Chorniy started his career in finance as a founding member and later led Credit Risk Analytics team in Barclays Capital. Later he headed Risk Methodology and Analytics team in BNP Paribas responsible for methodologies covering counterparty risk (EE/PFE models), market risk (VAR, IRC, CRM), credit value adjustment, capital calculations and exotic derivative treatment. Since 2014 Vladimir has assumed a new role to determine long term strategy of risk modelling in BNP Paribas as Head of Risk Modelling Strategy.

15.30

Developing The Stress Test For The Future What Should We Be Doing Beyond What's Required?



**Eduardo
Canabarro**, Global
Head Of Risk
Analytics, **MORGAN
STANLEY**

Eduardo is responsible for the development and implementation of the firm's risk measurement models for market, credit, operational risks, stress testing (DFAST/CCAR) and economic capital; for the validation of the bank's pricing models; and for the calculation of the model-based regulatory capital measures. Prior to Morgan Stanley, he has worked at Lehman Brothers, Goldman Sachs and Salomon Brothers in various quantitative research and risk management capacities since 1993. Eduardo's quantitative research has contributed to the formulation of the Basel Committee's frameworks used to assess regulatory capital on counterparty credit risk and trading activities. He is a member of various working groups at ISDA, IIF, SIFMA and TCH as well as of the Board of Directors of the International Association of Quantitative Finance. Eduardo received PhD and MS degrees in Finance from the University of California at Berkeley.

16.05

Afternoon Tea

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16.40

Optimal Delta Hedging For Equities

- How well does the Black-Scholes delta work for equities: empirical research
- Why you should under-hedge calls and over-hedge puts
- The impact of stochastic volatility
- Rules of thumb
- Understanding volatility surface changes



John Hull, Maple Financial Professor Of Derivatives & Risk Management
JOSEPH L.

ROTMAN SCHOOL OF MANAGEMENT, UNIVERSITY OF TORONTO

John Hull is an internationally recognized authority on derivatives and risk management and has many publications in this area. His work has an applied focus. In 1999 he was voted Financial Engineer of the Year by the International Association of Financial Engineers. He has acted as consultant to many North American, Japanese, and European financial institutions. He has won many teaching awards, including University of Toronto's prestigious Northrop Fry award.

17.15

Risk vs Pricing Models, Validation, Regulations Massimo Morini

Head Of Interest Rate & Credit Models, **BANCA IMI**
Biography available on pg. 37

17.50

End Of RiskMinds 2015 Main Conference

Stream E - Funding, Liquidity & Accounting

12.00

Analysing & Managing Model Risk In A Bank's Liquidity Risk Framework



Andreas Heise
Global Head Of Liquidity Risk Control, **DEUTSCHE BANK**

Andreas C. Heise has been with Deutsche Bank for 20 years. He held a number of positions in PBC & Global Markets before transferring into Group Treasury at the end of 2001. With more than 10 years of experience in Treasury's Liquidity Risk Management (LRM) team, Andreas has developed a wealth of expertise in this space and supported key initiatives to help the Bank navigate the recent liquidity crisis. Andreas' sound understanding of the regulatory environment enabled him to establish a new regulatory coverage function within Treasury in 2008. As Deputy Head of Liquidity Risk Management, he was responsible for the continuous development of the Bank's internal LRM framework. Additionally, Andreas was the local Treasurer for Italy, Spain and Portugal. In 2013, Andreas was appointed Global Head of the newly created Liquidity Risk Control division. Andreas' areas of responsibility include oversight of methodology development, limit

setting and model validation, as well as independent internal risk reporting and analysis. Andreas sits on the Liquidity Risk Oversight Committee. In addition, he is a member of the Risk Executive Committee.

12.35

Liquidity Risk Management For Investment Funds

- Why liquidity has become such an important issue
- Reconciling the views of compliance vs portfolio management functions
- Liquidity Risk Management Framework
- Asset Liquidity Profile
- Investor Liquidity Profile and Redemption Analysis
- Reporting and Stress Testing



Roderick Fisher
Head Of Regulatory & Industry Standard Risk Solutions
STATE STREET GLOBAL EXCHANGE

Roderick has 12 years of experience in institutional risk measurement and management and is currently responsible for the design and administration of reporting solutions for State Street's risk reporting platform. He is involved in product enhancements from conception, development, implementation to pre-sales demonstration and post-implementation support. Roderick also leads the risk services team based in Toronto. He joined State Street in

2007 from a managed risk service provider where he lead the development of solutions engineered to meet the distinct challenges of Institutional Investors. He previously held a senior position in Enterprise Risk Management at the BMO Financial Group. Prior to BMO, he worked in Quantitative Risk at the Credit Union Central of Ontario, where he designed and built their Historical Value at Risk and Stress Testing systems. Roderick graduated from the University of Toronto with Ph.D. in Physics and has passed all three levels of the CFA exam.

13.10

Lunch + Learning, Discussions & Networking

14.20

Capital & IFRS9 Provisioning Models Understanding The Differences, Complexities & Challenges Of Running These Models Alongside Each Other

- Measurement of similar, but different, characteristics
- Should they reconcile?
- How to communicate the differences to stakeholders
- Should the same teams be responsible for both models?



Maxine Nelson
Global Head Of Wholesale Risk Analytics, **HSBC**
Maxine Nelson's responsibilities include

modelling of regulatory capital parameters, IFRS 9, stress testing,

economic capital and portfolio analysis. Prior to joining HSBC she worked for the FSA where she was responsible for counterparty credit risk. She has extensive experience with credit risk measurement and management gained working in banks, consulting and regulation. She holds a PhD in probability theory.

14.55

IFRS 9 Impairment An Implementation Example

- Defining the staging criteria / significant deterioration
- Credit cycle and forward looking adjustments

Manuele Iorio Senior Director, Advisory Services

MOODY'S ANALYTICS

Mr Iorio joined Moody's Analytics in London in 2013 as Senior Director in ERS EMEA Advisory team. Prior to his current role he served at UniCredit in several positions from 2000 to 2013, including most recently, Senior Vice President and Head of Group-Wide Credit Methodologies, a department dedicated to developing Credit Var and Internal Rating model for various client segments at group level where he also managed several projects involving Regulatory Authorities in Europe. He worked as Head of Strategic Risk and Control at UniCredit Corporate Banking and Head of Rating Models. Mr Iorio holds a degree in Economics and Statistics from the University of Trieste.

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TTC Vs PIT Methodologies For Provisioning & Capital Models

Understanding The Impact On General Credit Portfolio Modelling & IFRS9 Calculations

- Modelling the credit cycle
- TTC vs PIT rating migration matrices
- Impact of rating philosophies on the dependence structure of ratings and defaults



Michael Kalkbrener
Director, Risk
Analytics & Living
Wills, **DEUTSCHE
BANK**

Michael Kalkbrener is head of the portfolio modelling team within the Risk Analytics and Living Wills department of Deutsche Bank and specializes in developing risk measurement and capital allocation methodologies. His current responsibilities include credit portfolio modelling and the development of a quantitative model for operational risk. Prior to joining Deutsche Bank in 1997, he worked at Cornell University and the Swiss Federal Institute of Technology where he received the *venia legendi* for mathematics.

16.05

Afternoon Tea

16.40

Choosing Modelling Options & Transfer Criteria For IFRS 9 From Theory To Practice

- Expected loss calculation and parameters
- Dealing with PiT and Forward looking measures
- Non Retail Lifetime PDs
- Retail Lifetime PDs
- Dealing with transfer criteria
- IFRS9 and Basel measures
- Overview of the remaining modeling challenges



Vivien Brunel, Head
Of Capital & Risk
Modelling
**SOCIÉTÉ
GÉNÉRALE**

Vivien Brunel has 15 years of experience in the financial industry. He is Head of the Capital and Risk Modelling team at Société Générale. Previously he was credit structurer. He joined Societe Generale group in 2001 after having worked as a quant at HSBC. Vivien holds a PhD in physics from. He is also an associate professor in the French Grande Ecole des Ponts ParisTech.



Benoit Sureau
Deputy Head,
Capital & Risk
Modelling Team,
**SOCIÉTÉ
GÉNÉRALE**

Benoit Sureau has 17 years of experience in the financial industry. Previously he has been Deputy Head of European structured products and funds solutions at Lyxor. He joined Societe Generale group in 2006 after having worked as a senior rating analyst for securitization at Fitch Rating's. Previously he worked as Risk Manager for credit and structured products at IXIS CIB. Benoit holds a Master's Degree in Finance from Dauphine University.

17.15

IFRS9: The New Impairment Methodology What Will It Mean?

Ralf Leiber

Managing Director, Head Of
Group Capital Management
DEUTSCHE BANK

17.50

End Of RiskMinds 2015 Main Conference

CREDIT RISK WORKSHOP

Friday 11th December 2015, 9 am – 5 pm

Estimating Default Probabilities

- Real world vs risk neutral default probabilities
- Using historical data
- Using credit spreads
- Scenario analysis vs valuation
- Valuation of credit derivatives
- Merton's model

Counterparty Credit Risk

- Bilateral vs central clearing
- The new regulations
- Impact on netting and risks for a dealer
- CVA and DVA
- Basel III requirements
- Wrong way risk
- The FVA debate

Correlation Models & CDO Valuation

- How copulas work
- How they are used in credit risk
- The Gaussian copula model and its extensions
- Basel II applications
- The steps in valuing a CDO



John Hull, Maple Financial Professor Of Derivatives & Risk Management
JOSEPH L. ROTMAN SCHOOL OF MANAGEMENT, UNIVERSITY OF TORONTO

John Hull is an internationally recognized authority on derivatives and risk management and has many publications in this area. His work has an applied focus. In 1999 he was voted Financial Engineer of the Year by the International Association of Financial Engineers. He has acted as consultant to many North American, Japanese, and European financial institutions. He has won many teaching awards, including University of Toronto's prestigious Northrop Frye award.

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CYBER SECURITY WORKSHOP

Friday 11th December 2015, 9 am – 5 pm

Effectively Managing Cyber Security In Financial Services Firms: The Past, Present & Future

This workshop is designed to offer risk managers in banking, insurance and asset management the tools to understand the extent of the cyber security threat, the best mitigation strategies, how to explain the situation to the board and wider institution and how to manage the firm's changing cyber security risk profile as financial services become increasingly digital. The workshop will give you practical examples and case studies showing how attacks start and what a typical cyber security compromise looks like.

This workshop is suitable for risk managers of all levels within the financial services community. No technical IT knowledge is required. Participants will come away with a working knowledge of the cyber security challenges the industry faces and practical tools and knowledge to help their institution mitigate these effectively.

- What is the current threat to the financial industry? How is this likely to evolve, and how can your defences keep up with changing threats.
- Where are the vulnerabilities in your organisation? Is it people or technology? Or both?
- Exploring the best mitigation strategies for your firm - where is it best to focus your efforts and how?
- What key cyber security messages do you need to ensure your board and executive team are aware of?
- How to build cyber security awareness into your organisations culture, and staff behaviour. How do you foster the right level of paranoia?
- What are the new challenges faced by financial institutions as we move into an increasingly digital world? How to cope with rapid changes in technology?
- Customers expect access to your services at all times. How do you meet customer demands without compromising your security posture?
- Q&A and dealing with challenges specific to your firm



Robert Pritchard, Cyber Security Advisor For The 2012 Olympics; Founder, **THE CYBER SECURITY EXPERT** & Associate Fellow For Cyber, **RUSI**

With over 14 years' cyber security experience, Rob is a specialist in security operations and has established and managed security operations centres for both the UK government and large multinational organisations. As deputy head of the UK Government's Cyber Security Operations Centre, Rob played a key role in preparations for the London Olympics where he led on the development of incident response measures and was responsible for the cyber exercise programme. Rob founded consultancy 'The Cyber Security Expert' with the aim of demystifying cyber security and helping organisations develop and deploy effective responses to the threats they face. Rob believes that cyber security should be explained in a clear and straightforward manner, and is an expert at providing succinct, jargon-free reports and analysis which focus on the key issues.

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STRESS TESTING WORKSHOP

Friday 11th December 2015, 9 am – 5 pm

History Of The Stress Test Implementations

- US: SCAP/ DFAST/ CCAR
- EU: EBA/ ECB
- UK

The Objectives & The Design Of The Stress Test Frameworks

- US: DFAST/ CCAR
- EU: EBA/ ECB
- UK

Analysis Of The Results Of The Modest Recent Stress Tests; Capital Implications

Methodologies For The Stress Test

- Credit risks
- Counterparty risks
- Operational risks
- Market risks
- Revenues and expenses
- Balance sheet and RWAs

Review Of Criticism & Suggestions For Potential Enhancements Of The Stress Test Frameworks



Eduardo Canabarro, Global Head Of Risk Analytics, **MORGAN STANLEY**

Eduardo is responsible for the development and implementation of the firm's risk measurement models for market, credit, operational risks, stress testing (DFAST/ CCAR) and economic capital; for the validation of the bank's pricing models; and for the calculation of the model-based regulatory capital measures. Prior to Morgan Stanley, he has worked at Lehman Brothers, Goldman Sachs and Salomon Brothers in various quantitative research and risk management capacities since 1993. Eduardo's quantitative research has contributed to the formulation of the Basel Committee's frameworks used to assess regulatory capital on counterparty credit risk and trading activities. He is a member of various working groups at ISDA, IIF, SIFMA and TCH as well as of the Board of Directors of the International Association of Quantitative Finance. Eduardo received PhD and MS degrees in Finance from the University of California at Berkeley.



Dan Rosen, Managing Director, Risk & Analytics, **S&P CAPITAL IQ**

Dan Rosen was CEO and cofounder of R2 Financial Technologies, which was acquired by S&P Capital IQ in 2012. Dan acts as an advisor to institutions in Europe, North America, and Latin America on derivatives valuation, risk management, economic and regulatory capital. In addition, he is an adjunct professor of Mathematical Finance at the University of Toronto. Prior to co-founding R2, Dr. Rosen had a successful ten-year career at Algorithmics Inc., where he held senior management roles in strategy and business development, research and financial engineering, and product marketing. He holds a Ph.D. in Chemical Engineering from the University of Toronto.

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XVA: MODELS & MODEL RISKS WORKSHOP

Friday 11th December 2015, 9 am – 5 pm

Latest Developments In XVA

- New XVAs – KVA and MVA
 - Extending semi-replication to include capital and margin
 - Including market risk, CCR and CVA capital
 - CCP and bilateral margin costs
 - Efficient MVA calculation using LSAC
- FVA accounting (Albanese-Andersen-Iabichino proposal)
- Extending XVA to portfolio level

Implementing XVA

- Monte Carlo models for XVA
- Trade valuation for XVA
- Efficient XVA: using regression, global conditioning and AD to accelerate XVA

Known Unknowns In XVA

- The CDS mapping problem and risk warehousing
- Recovery rates and the waterfall
- Wrong-way risk
- Rating downgrade
- XVA at the exercise boundary

Model Risk In XVA

- Stress testing, VaR and XVA – pitfalls and solutions
- Validating XVA models
- Model risk and reverse model risk
- Monitoring XVA models



Andrew Green, Head Of CVA/FVA Quantitative Research, **LLOYDS BANKING GROUP**

Andrew Green has headed the CVA / FVA Quantitative Research team at Lloyds Bank since 2008. The team are focused on the development of models for CVA, FVA, capital and initial margin management. Prior to joining Lloyds, he established and headed a CVA Quant team at Barclays Capital. Mr. Green joined Barclays in 1996 and held a number of roles in Quantitative Research and Development in equity and fixed income derivatives. He holds a BA and DPhil in physics from Oxford University and part III of the mathematics tripos from Cambridge University. Andrew is the author of "XVA: Credit, Funding and Capital Valuation Adjustments" published by Wiley.

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RISK MANAGEMENT IN THE REAL WORLD WORKSHOP

Friday 11th December 2015, 9 am – 5 pm

Most risk management techniques are made by non-practitioners developing theories then finding applications in the real world, with chronic errors and risks of blow-ups. We travel the opposite direction: we start with the real world, and use entirely practical but rigorous methodology to find which models work or don't work, which models need to be developed and what to do about the problems. We will point out exactly where people are still making fundamental errors and we propose which ones can be corrected. Attendees will leave with effective methods and heuristics, which includes from questions such as which risk reports to look at to how to detect the tail risks in a portfolio.

- The Mother of All Problems: the Law of Large Numbers under Fat Tails.
- What are Fat Tails? Where can we identify them?
- How robustness is built.
- What are limits of statistical methods?
- Properties of Antifragile Systems and Portfolios
- How to look at the risks of an investment; how to make a risk report useful:
- Identifying risk sources. Alternative Extreme Betas, StressVaR, Heuristic(s).
- Portfolio selection and construction: Diversification and Portfolio Constraints under Extreme Events.
- Extreme Risk Budgeting. What is wrong with traditional methods:
- Markowitz, Black-Litterman, VaR, CVaR even with fat tails, Correlation (traditional), Exposures, basis risk...
- Risk from Models: Fragility Heuristic, Asymmetry of model error, Correlation breaks, Uncertainty on risk model parameters (e.g. tail thickness)
- Special Topics: American options, squeezes, transaction costs.



Nassim Nicholas Taleb, Distinguished Professor Of Risk Engineering, Polytechnic Institute, **NEW YORK UNIVERSITY** & Author, 'The Black Swan' & 'Antifragile'

Nassim Nicholas Taleb spent 21 years as an option trader before becoming an academic and researcher specializing in mathematical problems with probability and a "real world" approach to risk management. He is currently Distinguished Professor of Risk

Engineering at NYU. Taleb is the author of the INCERTO (Fooled by Randomness, The Black Swan, Antifragile, The Bed of Procrustes), with a parallel mathematical version Probability and Risk in the Real World from which this course is adapted. He is also the author of Dynamic Hedging and numerous academic publications across different fields, ranging from Physica A, Journal of Economic Behavior and Organization and Quantitative Finance to Foreign Affairs. His body of work has 96 translations into 33 languages. Over his career Taleb closed about 650,000 option trades and examined close to 200,000 risk reports.



Raphael Douady, Research Director, **RISKDATA** & Researcher **UNIVERSITY OF PARIS 1-SORBONNE ECONOMIC CENTER**

Raphael Douady is a mathematician with numerous academic publications in chaos theory who turned to mathematical finance and probability theory. He has been advising financial institutions on option pricing and risk models for 20 years. Douady is the co-founder of Riskdata, a risk software focused on extreme risks. He is on the

faculty of University of Paris 1-Sorbonne, invited professor at NYU, and the academic director of the French LABEX RéFi (Laboratory of Excellence on Financial Regulation). Taleb and Douady have co-authored "Mathematical Definition, Mapping, and Detection of (Anti)Fragility" Quantitative Finance, 2013.

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The app offers you the chance to:

- See who's going to be joining you at RiskMinds
- Download & view presentations
- Message your fellow attendees
- Schedule meetings in advance
- Create a personalised event schedule



Innovative Interactive Sessions To Enable Proactive Rather Than Reactive Risk Management:

- Scenario Game On The Cause Of The Next Global Financial Crisis led by **John Hulsman**, Geo-Political Risk Expert; Senior Columnist, **CITY AM** & Life Member **COUNCIL ON FOREIGN RELATIONS**
(Tuesday 8th December, 16:30)
- Lessons On Persuasion & Negotiation From A Hostage Negotiator led by **Richard Mullender**, Former Lead Trainer At The National Crisis & Hostage Negotiation Unit, **SCOTLAND YARD**
(Tuesday 8th December, 14:55)



Working Groups & In The Boardroom Discussion Groups

These practitioner-led, collaborative discussion groups will address key issues facing the industry. In each session, the practitioner host will present initial thoughts on the topic before opening the discussion to the group, where people will then be able to share their ideas, challenges and experiences in that area. Don't miss your chance to gain new perspectives and discover practical solutions to the challenges you face.

(Monday 7th, Wednesday 9th & Thursday 10th December)



Meet The Speaker Lunch Tables

Have lunch with one of the world's leading risk experts, providing an informal environment to chat and ask questions as you enjoy lunch with a small group of your peers and one of the leading lights of the industry.

(Tuesday 8th & Thursday 10th December)



Champagne Roundtables

These discussion groups provided delegates with the ideal place to meet face-to-face with some of our key speakers in small groups of about 10 people and discuss some of the key issues raised throughout the day in a highly interactive environment (with a glass of champagne in hand!)

(Monday 7th & Wednesday 9th December)



Drinks Receptions

Meet and network with hundreds of senior risk experts from around the world, share war stories, learning from the experience of your peers, reconnecting with old friends and making some new ones.

(Monday 7th, Tuesday 8th & Wednesday 9th December)



The RiskMinds Movie Night: Return Of The Jedi

Hosted by 
High performance. Delivered.

Get ready for Star Wars Episode VII by reliving Luke, Han and Leia's adventures of Endor. Popcorn, dinner and drinks will be served.
(Wednesday 9th December, 19:00)



Closed-Door CRO-Only Networking Opportunities

We also offer invitation-only opportunities for CROs to meet with their peers from leading financial and non-financial firms and discuss the key issues they face in a closed-door environment. Email patrick.sale@informa.com for more details.

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Venue Address

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1072 LH Amsterdam
The Netherlands
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Fax: +31 (0) 20 6787797
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From Station Central: tram 25, stopping-place Cornelis Troostplein. Travelling time \pm 20 minutes.

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From Station Amstel: tram 12, bus 15 stopping-place Scheldestraat. Travelling time \pm 10 minutes.

From Station RAI: A 10 minutes walk to the Hotel Okura Amsterdam.



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Travel to the Hotel Okura, Amsterdam By Air

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Dates

- **Global Risk Regulation Summit & Value & Capital Management Workshop: 7 December 2015**
- **Main Conference: 8-10 December 2015**
- **Risk Management In The Real World, Stress Testing, Credit Risk, Cyber Security & XVA Workshops: 11 December 2015**

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<input type="checkbox"/> 1-DAY PACKAGE: Global Risk Regulation Summit Only	7 Dec	£1,499 + (VAT 21%) = £1,813.79	£100	£1,599 + (VAT 21%) = £1,934.79	-	£1,699 + (VAT 21%) = £1,934.79	-	£1,599 + (VAT 21%) = £1,934.79	-
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Summit/ Workshop options: **Monday 7 December:** Global Risk Regulation Summit or Value & Capital Management
Friday 11 December: Risk Management In The Real World or Stress Testing or Credit Risk or Cyber Security or XVA

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