Supervision and Regulation of the Financial Sector in the EU and Worldwide – 2018 and Beyond

A conference organised with the support of Banco de Portugal (Bank of Portugal), the Portuguese Authority of Insurance and Pension Funds (ASF) and the Portuguese Securities Commission (CMVM)

in the context of their scientific partnership with

CIRSF – Research Centre in Regulation and Supervision of the Financial Sector and in conjunction with the European Banking Institute

6 June 2018

Calouste Gulbenkian Foundation – Auditorium 2
Lisbon
Portugal
Key Stands

1. **Review of European Supervisory Authorities (ESAs) and prospects of incoming developments after such Review**

2. **Financial stability and macroprudential supervision within the overall context of the EU financial architecture in flux**

3. **New critical steps for further advance in the European Banking Union and the Capital Markets Union**

4. **Interplay between the current challenges of Resolution in the various subsectors of the financial sector and financial supervision & the Interplay between supervision of complex financial products (product governance and product intervention) in the context of MiFID 2 and prudential supervision**

5. **Current and incoming challenges of Insurance supervision - Solvency 2 and beyond**
Programme
CIRSF, Lisbon, 6 June 2018

Lisbon, 6th June 2018

8.30 Registration

9.15 Opening Session

Luis Silva Morais, Chair of CIRSF and Member of the Academic Board of the European Banking Institute, Key topics and goals of the 2018 CIRSF Conference - What path towards an efficient financial supervision

Gabriela Figueiredo Dias, Chair of CMVM - Portuguese Securities Commission
The Future of Capital Markets, The Challenges Ahead

José Almaça, Chair of ASF – Portuguese Authority of Insurance and Pension Funds, Insurance regulation – Today and tomorrow

Enrico Leone, Chancellor of the European Banking Institute, EBI The European academic hub for research on banking regulation and banking supervision

Morning programme

Chair: Luis Silva Morais, Chair of CIRSF/Lisbon Law University, European Banking Institute

10.00 First Session

Andrea Enria, Chair of European Banking Authority (EBA), Regulating and supervising the EU banking sector in a post Banking Union and Brexit context

Gabriel Bernardino, Chair of European Insurance and Occupational Pensions Authority (EIOPA), European supervision in a changing environment

Discussion and Q&A

11.00 Coffee Break
11.20  **Second Session**

**Charles Goodhart**, Emeritus Professor - LSE, *Have the regulatory authorities done enough?*

**Chiara Zilioli**, General Counsel of European Central Bank/ECB - Frankfurt, *Complementarity and friction points: regulators and supervisors in the EU institutional structure*

**Rosa Lastra**, Queen Mary University of London and European Banking Institute, *Recent regulatory developments impacting central banking*

Discussion and Q&A

12.45  **Morning Key Note Speaker**

**Elisa Ferreira**, Vice-Governor of Banco de Portugal/Bank of Portugal in charge of banking prudential supervision: "*Banking Union at a crossroad*"

13.30  Lunch

**Afternoon programme**

14.30  **Afternoon Key Note Speaker**

**Pentti Hakkarainen**, Member of the Supervisory Board of the Single Supervisory Mechanism – Frankfurt, *The digitalisation of banking – supervisory implications*

15.00  **Third Session**

**Frank Grund**, Chief Executive Director of Insurance and Pension Funds Supervision, *Implementation on Solvency II – The way forward for insurers and supervisors*

**Hugo Borginho**, ASF – Portuguese Authority of Insurance and Pension Funds, *Discussant*
15.45  Fourth Session

Chair – Luis Silva Morais, CIRSF-EBI/José Bracinha Vieira, CIRSF

Jan Reinder De Carpentier, General Counsel of Single Resolution Board/SRB - Brussels,  
Bank resolution from a legal perspective: state of play and the way forward

Christos Hadjiemmanuil, LSE, University of Piraeus and European Banking Institute,  
Prospects on EU resolution of financial institutions – limits and parameters of State-funded intervention

Colin Ellis, Moody’s, London and Birmingham University, Are European Authorities Credible? – A market perspective

Discussion and Q&A

17.00  Coffee Break

17.15  Keynote address

Verena Ross, European Securities and Markets Authority (ESMA), Board Member – Executive Director, Towards a genuine single European financial market – the role of regulation and supervision

Mario Nava, President of Consob, Banking Union and the Capital Market Union: the interplay between Product Supervision and prudential supervision

18:30  Closing Session

Pedro Gustavo Teixeira - Secretary General of ECB and ECB Councils,  
Vice-Director of FDL-UL  
[BdP/CMVM/ASF]  
Luis Silva Morais, Chair of CIRSF and European Banking Institute

19.00  End of the Conference/Reception
The European Banking Institute

1. Overview

The European Banking Institute based in Frankfurt is an international centre for banking studies resulting from the joint venture of Europe's preeminent academic institutions which have decided to share and coordinate their commitments and structure their research activities in order to provide the highest quality legal, economic and accounting studies in the field of banking regulation, banking supervision and banking resolution in Europe.

2. Membership

Academic Members

As of the 1st May 2018 the Academic Members of the Institute are the following:

Universiteit van Amsterdam
Universiteit Antwerpen
Πανεπιστήμιο Πειραιώς
Università di Bologna
Academia de Studii Econ. din București
Universität Bonn
Trinity College Dublin
Goethe-Universität, Frankfurt
Universiteit Gent
University of Helsinki
Universiteit Leiden
Universidade Católica Portuguesa
Universidade de Lisboa
University of Ljubljana
Queen Mary University of London
Université du Luxembourg
Universidad Autónoma Madrid
Complutense de Madrid/CUNEF
Johannes Gutenberg Univ. Mainz
University of Malta
Università Cattolica Milano
University of Cyprus
Radboud Universiteit, Nijmegen,
Université Panthéon - Sorbonne
Université Panthéon-Assas
Stockholms Universitet
University of Tartu
Supporting Members

European and national banking associations, law and accounting firms, banks and other financial institutions are being admitted as Supporting Members.

As of 1 May 2018 the Supporting Members of the European Banking Institute are the following:

1. European Banking Federation (EBF)
2. European Savings and Retail Banking Group (ESBG)
3. Bundesverband deutscher Banken / Association of German Banks (BDB)
4. Ελληνική Ένωση Τραπεζών / Hellenic Bank Association (HBA)
5. Associazione Bancaria Italiana / Italian Banking Association (ABI)
6. Asociația Română a Băncilor / Romanian Banking Association (ARB)
7. Asociación Española de Banca / Spanish Banking Association (AEB)
8. Nederlandse Vereniging van Banken / Dutch Banking Association (NVB)
9. Fédération Nationale des Caisses d’Epargne (FNCE)
10. Confederacion Española de Cajas de Ahorros (CECA)
11. Sparbankernas Riksförbund, Swedish Savings Bank Association
12. Cleary Gottlieb Steen & Hamilton LLP

3. Working Programme

The EBI is currently engaging in scholarly research in the following areas:

- Enhancements of the Single Rule Book and issues concerning convergence of supervisory practice in the EU;
• Proportionality of banking supervision laws, the limitation of risk orientated approaches and interaction between ICAAP/ILAAP and the SREP process;

• The interaction between early intervention measures and resolution planning and the need for pairing the SSM and SRM objectives;

• Bank business models, structural separation of trading and banking activities and profitability objectives;

• Interaction between macro prudential and micro prudential supervision, discretion of EU authorities and issues concerning a European level playing field;

• The foundations of enhanced supervision of significant and systemically important institutions: accounting, auditing, capital adequacy, cross border risk management and resolvability;

• Alignment of bank supervision, recovery and resolution objectives with principles of common insolvency law;

• Legal systems governing banks and their openness to innovation including FinTech;

• Individual rights in the financial regulatory structure including judicial adjudication of matters concerning market supervision in the EU and an impact assessment of the establishment of a specialised EU court; and

• Corporate governance models and remuneration policies for banks and the implementation of the governance provisions in the CRD IV package.

The EBI will welcome research of high international visibility that also employs innovative methods.

4. Information

Additional information on the European Banking Institute, its members and governing bodies please are available on www.ebi-europa.eu.