

In scientific  
partnership:



With the support of Jean Monnet Program, 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 ([www.cirsf.eu](http://www.cirsf.eu)) and in conjunction with the European Banking Institute (<https://ebi-europa.eu/>)

## **CIRSF Annual International Conference 2019**

**Lisbon, 4 July 2019**

**Calouste Gulbenkian Foundation – Auditorium 2**

### **Program**

**(final version)\*<sup>1</sup>**

## **Financial Supervision and Financial Stability Ten Years After the Crisis: Achievements and Next Steps**

### **OPENING Session – 9h30**

#### **Chair of CIRSF**

Luís Silva Morais

*Key topics and goals of the 2019 CIRSF Conference – Where do we stand in terms of the reformed post-crisis financial supervision*

#### **Chair of CMVM - Portuguese Securities Commission**

Gabriela Figueiredo Dias

*Capital Markets Union – Still a Possibility?*

#### **Chair of ASF – Portuguese Authority of Insurance and Pension Funds**

Margarida Corrêa de Aguiar

*European Supervisory Convergence: Challenges and Priorities*

*Thomas Gstädtner – **President of the Supervisory***

***Board of EBI** – Some Brief Words on EBI as Scientific*

*Partner of the Conference*

---

<sup>1</sup> All Speakers referred in this final version of the Program are confirmed at this stage.

In scientific  
partnership:



---

**10h15**

**Keynote Address – Luis de Guindos (Vice President of the European Central Bank)**

***Macprudential Policy - Ten Years After the Crisis***

**10h55**

**First Panel: The next five years of the European Banking Union**

**Chair – Luís Silva Morais (Chair of CIRSF/Lisbon Law University)**

- **Andrea Enria** – *Is Less More? Profitability and Consolidation in the European Banking Sector*  
(Chair of Single Supervisory Mechanism – SSM - Frankfurt)
- **Elke König** - *Bank Resolution in the EU: Progress and Challenges*  
(Chair of Single Resolution Board – SRB - Brussels)

---

**11h55-12h10 Coffee Break**

---

**Second Panel: The Banking Union and the Capital Markets Union – From risk control to risk sharing**

**Chair – Luís Silva Morais (Chair of CIRSF/Lisbon Law University)**

- **Elisa Ferreira** - *Banking Union: Crossing an Unstable Bridge*  
(Vice-Governor of Banco de Portugal/Bank of Portugal)
- **Olivier Guersent** - *The Future for EU Investors and Depositors: A European Commission Perspective*  
(Director-General Financial Stability, Financial Services and Capital Markets Union)

---

**13h15 – 14h30 Lunch Break - Free**

---

**14h30**

- **Luís Máximo dos Santos** – *Banking conduct supervision – Key challenges a decade after the financial crisis*  
(Vice-Governor of Banco de Portugal/Bank of Portugal)

**15h00**

**Third Panel: Challenges to Financial Stability in the Context of the Current EU Regulatory Environment and of Post-Brexit Uncertainty**

**Chair – Pedro Gustavo Teixeira (Secretary General of ECB and ECB Councils)**

In scientific  
partnership:



- **Fernando Restoy** - *An Effective Crisis Management Framework in Europe: What Else is Needed?*  
(Chair – Financial Stability Institute/FSI - Basel)
- **Eddy Wymeersch** - *Regulatory adjustments in the run-up to Brexit*  
(Emeritus Professor of Commercial Law, University of Ghent)

16h00

**Fourth Panel: Incoming challenges in regulation and supervision of EU capital markets and insurance sector: looking beyond European Supervisory Authorities (ESAs)' review and Solvency 2**

**Chair – Luís Silva Morais (Chair of CIRSF/Lisbon Law University)**

- **Carmine Di Noia** - *The EU Regulatory and Supervisory Framework for Capital Markets: What's Next?*  
(Commissioner – CONSOB – Commissione Nazionale per le Società e la Borsa)
- **Felix Hufeld** - *Regulation and Supervision of the Insurance Sector: New Opportunities and Challenges Ahead*  
(President – BaFin – Federal Financial Supervisory Authority – Germany)
- **Gabriel Bernardino** - *How to Win the Future: Ready to Change*  
(Chair of European Insurance and Occupational Pensions Authority - EIOPA)
- **Patrick Montagner** - *Is the Single Market Built for Policyholders and Consumers?*  
(First Deputy Secretary General at Autorite de controle prudentiel et de resolution (ACPR), France)

---

17h10-17h20 Coffee Break

---

17h20

**Fifth Panel: The future of financial regulation**

**Chair – Luís Silva Morais (Chair of CIRSF/Lisbon Law University)/ Martin Aehling (FRS-Financial Risk and Stability – Berlin)**

- **Christos Gortsos** – *An evaluation of the Banking Union and the missing elements towards its completion*  
(Professor - National and Kapodistrian University of Athens/Visiting Professor – European Institute University of Saarland)

In scientific  
partnership:



- **Michael Taylor** - *Financial Regulation: Lessons from Asia - Why Asia missed the global financial crisis and will next time be different?* (Moody's Chief Credit Officer for the Asia Pacific Region)

*Discussant and complementary observations – Josina Kamberling (CFA-Institute/Brussels)*

---

**18h15 – Closing**

**Paula Vaz Freire - Vice-Director of FDL-UL**

**Board of Banco de Portugal/Bank of Portugal**

**Rui Pinto – Member of the Board of CMVM - Portuguese Securities Commission**

**Board of ASF – Portuguese Insurance and Pension Funds Supervisory Authority**

**Pedro Gustavo Teixeira - Secretary General of ECB and ECB Councils**

**Enrico Leone – Chancellor of European Banking Institute (EBI)**

**Luís Silva Morais - Chair of CIRSF**