BANKING SUPERVISION AND RESOLUTION FROM A SMALL HOST COUNTRY PERSPECTIVE UNDER THE EUROPEAN UNION FRAMEWORK

FEBRUARY 5, 2019 | VIENNA, AUSTRIA

AGENDA
# AGENDA

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<td>08:00 – 09:00</td>
<td>Registration and Coffee</td>
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<td>09:00 – 09:15</td>
<td>Opening remarks: Miquel Dijkman, World Bank / FinSAC</td>
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<td>09:15 – 10:00</td>
<td>Presentation of the FinSAC paper</td>
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<td>Katia D’Hulster, World Bank</td>
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<td>Pamela Lintner, World Bank / FinSAC</td>
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<td>Ismael Ahmad, World Bank / FinSAC</td>
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<td>Thorsten Beck, Cass Business School</td>
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<td>10:00 – 10:30</td>
<td>Cross border cooperation in banking supervision at cross roads:</td>
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<td>Leaving the small behind?</td>
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<td>Thomas Huertas, Center for Financial Studies</td>
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<td>10:30 – 11:15</td>
<td>Post crisis bank supervision cooperation: What has changed?</td>
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<td>Sissy Papagiannidou, Bank of Greece</td>
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<td>11:15 – 11:30</td>
<td>Coffee break</td>
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<td>11:30 – 13:00</td>
<td>Panel: Cross border banking supervision: Cooperation and management</td>
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<td>of diverging interests between home and host countries within and</td>
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<td>Moderator: Miquel Dijkman, World Bank / FinSAC</td>
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<td>Paul Disveld, European Central Bank</td>
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<td>Milica Arnaudova Stojanovska, National Bank of the Republic of</td>
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<td>Jean-Luc Quemard, International Banking and Finance Institute</td>
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<td>Sanja Petrinić Turković, Croatian National Bank</td>
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<td>13:00 – 14:00</td>
<td>Lunch</td>
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<td>14:00 – 14:30</td>
<td>Cross border bank resolution reality check: What has been achieved and will it work?</td>
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<td>14:30 – 15:15</td>
<td>Bank resolution strategies under MPE and SPE: Implication for home and host authorities</td>
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<td>15:15 – 15:30</td>
<td>Coffee break</td>
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| 15:30 – 17:00 | Panel: Cross border bank resolution: Cooperation and management of diverging interests between home and host countries within and outside to EU | Moderator: Pamela Lintner, World Bank / FinSAC  
Panelists:  
Jordan Thursby, Single Resolution Board  
Karin Zartl, Financial Markets Authority  
Beatrice Popescu, National Bank of Romania (tbc)  
Krzysztof Broda, Bank Guarantee Fund, Poland  
Vasilika Kota, Bank of Albania |
| 17:00 | Closing remarks: | Katia D’Hulster, World Bank |
SPEAKER BIOS

**Miquel Dijkman**
*Lead Financial Sector Specialist, FinSAC Coordinator, the World Bank*

Mr. Miquel Dijkman is a Lead Financial Sector Specialist in the Finance and Markets Global Practice of the World Bank, and is currently the Coordinator of the Vienna Financial Sector Advisory Center (FinSAC). Since joining the World Bank, his work program has covered a broad range of topics and different countries. He has also conducted and led many Technical Assistance missions covering a highly diverse range of countries and topics, including banking supervision and regulation, crisis preparedness and crisis management, cross-border supervision and systemic risk analysis. He has participated in twelve Financial Sector Assessment Programs (FSAPs), including the ongoing 2017 China FSAP Update, which he has led on behalf of the World Bank.

Prior to joining the World Bank, he worked in several business areas of the Central Bank of the Netherlands; including Monetary and Economic Policy, Financial Stability and Financial Conglomerate Supervision. He also worked at the European Central Bank as a National Central Bank Expert. Mr. Dijkman holds graduate degrees from Radboud University in both international economics and in development studies.

**Katia D’Hulster**
*Lead Financial Sector Specialist, The World Bank Group*

Katia D’Hulster a Lead Financial Sector Specialist at the World Bank based in Sydney, Australia. Her role consists of providing technical assistance in the area of prudential bank and conglomerates supervision, crisis management and bank recovery and resolution to central banks and supervisory agencies. Ms D’Hulster has held senior positions with the World Bank in Washington DC, and Vienna, Austria.

Before joining the World Bank, Ms D’Hulster was a Senior Manager with the Australian Prudential Regulation Authority (APRA) responsible for the prudential supervision of one of the four major banking groups in Australia. In that capacity, Ms D’Hulster was seconded in 2007-2008 to the Bank for International Settlements (BIS) in Basel.

Before joining APRA, she was a Policy Director at the International Swaps and Derivatives Association (ISDA) in London, where she was responsible for developing policy positions on risk management and IFRS accounting. Ms D’Hulster holds a Doctorate in Applied Economics (Commercial Engineer) on the topic of cross border banking supervision from the Universite Libre de Bruxelles (Solvay Business School). She passed the professional exams and took the oath of Chartered External Auditor in Belgium. She also holds the Global Association of Risk Professionals FRM and Professional Risk Management (PRMIA) risk management certifications.
Pamela Lintner  
Senior Financial Sector Specialist, Financial Sector Advisory Center (FinSAC), the World Bank

Pamela provides legal consulting on the establishment and enhancement of recovery and resolution frameworks in FinSACs client countries in line with international best practice and a focus on BRRD alignment and home/host issues. In her previous works as a lawyer for the Austrian Central Bank (Unit for Financial Markets Regulation and Payment Systems Oversight) and before, from a different angle, at the Austrian Bankers Association she was closely involved in European regulatory policy including CRD IV, crisis management, RR and DGS. In the course of EMIR implementation she headed the on-site inspections for the licensing process for the Austrian Central counterparty (CCP.A). Pamela first became familiar with financial services policy working for the Austrian Presidency of the European Council in 2006 where she lead the AT delegation of the Council Working Group on the Payment Services Directive. She studied law at the Universities of Linz, Vienna and Madrid and received a research scholarship at the European Institute of Public Administration (EIPA)/Maastricht in 2004/05.

Ismael Ahmad Fontán  
Senior Financial Sector Specialist, FinSAC, the World Bank

Ismael, specialized in supervisory and regulatory affairs, just joined World Bank FinSAC team in Vienna.

Ismael is former the Bluecap senior partner responsible for financial regulation consulting. He has worked on a wide range of advisory projects and engagements with large private, both European and non-European financial institutions, and public entities. In particular, he regularly advises them on corporate governance, corporate and operating group bank structures, capital/liquidity management, and, especially, on recovery/resolution planning.

He previously worked as bank supervisor in the Bank of Spain. Initially, he was part of the supervisory team in charge of the Spanish G-SIBs where he was responsible for recovery and resolution planning and, hence, he participated several Crisis Management Groups. Later, he was advisor on the regulatory team of the Bank of Spain, participating in the drawing up of a number of solvency and crisis management regulations. As supervisor, he was member of several international and European working groups (BCBS, EBA, etc.). After the Bank of Spain, he joined the Regulatory Practice of PwC as a Director.

He holds a double bachelor degree in Law and Business Administration from ICADE University in Madrid and regularly provides training on financial regulation and banking risks in seminars for professionals in the financial sector (i.e.: banks, law firms, public institutions ...) and to post-graduate students.
Thorsten Beck
Professor Cass Business School

Thorsten Beck is professor of banking and finance at Cass Business School in London. He is also a research fellow of the Centre for Economic Policy Research (CEPR) and the CESifo. He was professor of economics from 2008 to 2014 at Tilburg University and the founding chair of the European Banking Center from 2008 to 2013.

Previously he worked in the research department of the World Bank and has also worked as consultant for – among others – the European Central Bank, the Bank of England, the BIS, the IMF, the European Commission, and the German Development Corporation. His research, academic publications and operational work have focused on two major questions: What is the relationship between finance and economic development? What policies are needed to build a sound and effective financial system? Recently, he has concentrated on access to financial services, including SME finance, as well as on the design of regulatory and bank resolution frameworks.

In addition to numerous academic publications in leading economics and finance journals, he has co-authored several policy reports on access to finance, financial systems in Africa and cross-border banking. His country experience, both in operational and research work, includes Bangladesh, Bolivia, Brazil, China, Colombia, Egypt, Mexico, Russia and several countries in Sub-Saharan Africa. In addition to presentation at numerous academic conferences, including several keynote addresses, he is invited regularly to policy panels across Europe. He holds a PhD from the University of Virginia and an MA from the University of Tübingen in Germany.

Dr. Thomas F. Huertas

Dr. Thomas F. Huertas is currently Senior Fellow at the Center for Financial Studies and Adjunct Professor at the Institute for Law and Finance, both at the Goethe-Universität in Frankfurt, Germany. Previously he was a partner at EY, where he chaired the firm’s Global Regulatory Network and advised banks on strategic and regulatory issues. Prior to joining EY Tom was Alternate Chair of the European Banking Authority and Member of the Executive Committee at the UK Financial Services Authority. He also held various senior positions at Citigroup. He has published extensively on issues in financial regulation, especially resolution and banking union (EU). He holds a Ph.D. in Economics from the University of Chicago.
Sissy Papagiannidou  
*Director of the Banking Supervision Department, Bank of Greece*

Following a seven year experience in the private and public sector, she has held various positions at the Bank of Greece for the last 26 years. At the central bank she has served at different Departments with tasks and roles in supervision, financial stability, payment/settlement systems and regulation.

Under those roles, she has been member in numerous Committees and working groups at the European Central Bank, the European Systemic Risk Board, the European Commission and the European Council (with active participation and chairperson function in two Greek Presidencies) and has participated in EU/ECB technical assistance programs to the central banks of Bosnia-Erzegovina and Serbia.

She is currently participant in the Supervisory Board of the SSM and in the Board of Supervisors of the European Banking Authority (EBA).

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Paul Disveld  
*Adviser, Crisis Management Division, ECB Banking Supervision*

Paul is an experienced adviser in banking crisis management and works for the Crisis Management Division of the ECB since 2015. In his current position he is responsible for steering and approving the crisis management related policy work for the European Banking Authority (EBA), the Financial Stability Board and the International Monetary Fund. He also develops the ECB strategy for recovery planning and, together with his team, steers projects to implement this strategy. He also coordinates the ECB horizontal team that is responsible for ensuring the quality and consistency of the ECB assessments of the recovery plans of Significant Institutions supervised directly by the ECB. Finally, he represents the ECB Banking Supervision in the EBA Resolution Committee.

Prior to joining the ECB, he worked in several business areas of the Central Bank of the Netherlands, including Financial Stability and Banking Supervision. From 2012-2014 he was as a project manager responsible for ensuring that all the large and medium-sized banks in the Netherlands would develop recovery plans. Paul holds a Master’s degree from the University of Groningen in economics.
**Milica Arnaudova Stojanovska**
*General Director, National Bank of the Republic of Macedonia*

Milica Arnaudova Stojanovska has 24 years of work experience. She is currently the General Manager of the Division of Supervision, Banking Regulation and Financial Stability in the National Bank of the Republic of Macedonia. Her work experience is in the area of supervision, banking regulations and financial stability. She started working in the Supervision Department, almost at the beginning of its establishment. She has experience in the on-site and off-site examinations. In 1998, she was engaged in the establishment of the off-site supervision, including systemic analysis. In 1999, she was appointed a Head of the Methodologies Unit within the Supervision Department, where she was directly involved in observing international supervisory practices and in the development of supervisory regulations. In 2004, she was appointed a Manager of the Banking Regulations and Financial Stability Department.

During the years of her experience, she participated in the preparation of a number of laws in the area of finance.

**Jean-Luc Quemard**
*International Banking and Financial Institute (IBFI)*

Jean-Luc Quémard is the Head of the International Banking and Financial Institute (IBFI). The IBFI implements the international cooperation policy of Banque de France. Jean-Luc was a member of Basle Committee and European Banking Authorities working groups. He published three books on credit risk and securitization frameworks. He is a lecturer at the Paris University and the South University (Toulon- France).

**Sanja Petrinić Turković**
*Director of the Prudential Regulation Department, Croatian National Bank*

As a member of the Standing Committee on Regulation and Policy of European Banking Authority she participates in formulating regulatory policy decisions on the EU level through participating in drafting regulatory and implementing technical standards, discussing issues included in the EBA regulatory policy opinions, stances and Q&A. As Expert in the Council of Europe Ms Turković has participated in the formulation of the general approach for the area of CRD, CRR, BRRD, DGS and SRM.

She is a member of local working groups in charge for implementing EU regulatory products in the domain of prudential regulation in local regulatory framework. Prior to becoming a Director in the 23 years of professional experience Ms. Turković held several positions in the Croatian National Bank including heading the Risk Management On-site Supervision Department.

Ms Turković is actively involved in consulting national supervisors in transposing EU regulatory framework, holds presentations and workshops in academic and professional fora and teaches ad-hoc classes at different universities.
Jonathan Overett Somnier  
*Head of Legal, European Banking Authority (EBA)*

Jonathan Overett Somnier joined the EBA in December 2012 and has headed its Legal Services unit since April 2014. His team advises on the full range of regulatory, supervisory and institutional issues at the EBA, leading the EBA’s investigations into breaches of Union law by supervisors and resolution authorities, and mediating disputes that arise between them.

Before joining the EBA, Mr. Overett Somnier spent five years in the General Counsel’s Department at the UK Financial Services Authority where he worked on retail markets, payment services and banking prudential issues before being seconded to ESMA for two years as its initial legal adviser. Previously he advised on financial services and funds as a solicitor in private practice in London.

Francisco Sotelo Recio  
*Head of Coordination and Strategy, Resolution Department, Banco de España*

Mr. Sotelo joined Banco de España over twenty-five years ago. During such long period he has served both as Bank Inspector and Legal Counsel in several areas, including Supervision, Legal and Regulation General Directorates. For the last decade he has mostly concentrated in crisis management issues and policy making, representing BdE at the international fora and advising the Spanish Ministry of Economy throughout the BRRD negotiations.

Mr. Sotelo holds graduate degrees from ICADE in both Law and Economic and Business Sciences.

Jordan Thursby  
*Bank resolution expert, Single Resolution Board*

Mr. Jordan Thursby is a Bank Resolution Expert in the Strategy, International Relations and Communications Unit of the Single Resolution Board (SRB). Since joining the SRB, his work has covered a broad range of topics. He coordinates and prepares the work of the SRB both for international fora like the Financial Stability Board, and also internally within the SRB. Mr Thursby has recently worked on such areas as the Banking Package and Common Backstop, and has also engaged with Member States considering participation in the Banking Union.

Prior to joining the Single Resolution Board, he worked in different areas of the Bank of England; including Risk Management and Resolution. Mr. Thursby has a Philosophy, Politics and Economics degree from Oxford University, and is a CFA charterholder.
Karin Zartl
Deputy Director of Banking Resolution, Austrian Financial Market Authority

Karin Zartl, Deputy Director of Banking Resolution at the Austrian Financial Market Authority, is responsible for resolution execution and supervision of resolution entities. She is part of the Banking Resolution Division since its establishment in 2015 and was directly involved in the resolution of an Austrian credit institution, Europe’s first resolution case under the BRRD regime.

Before joining the Banking Resolution Division, Karin worked in banking supervision, AML/CFT and banking policy at the FMA and at CEBS, the predecessor organisation of the European Banking Authority EBA.

Karin holds a doctorate degree in law from the University of Vienna and a master’s degree from the European University Institute.

Beatrice Popescu
Deputy Director of the Bank Resolution Department, Central Bank of Romania

- MBA in General Management from Sheffield University.
- Deputy Director of the Bank Resolution Department of the Central Bank of Romania
- Former member of the Supervisory Board of the Romanian Deposit Guarantee Scheme
- Experienced professional with more than 20 years career in banking and related regulatory affairs
- Member of Bucharest Bar Association from 2009
- Member of INSOL Europe (European Association of Insolvency practitioners) from 2011
Krzysztof Broda
Deputy President of the Management Board, the Bank Guarantee Fund, Poland

Krzysztof Broda graduated from the Foreign Trade Faculty of the Academy of Economics in Katowice. He holds a PhD in Management.

In banking since 1992. Initially, he worked as Head of the Credit Department in the Katowice branch of Wielkopolski Bank Kredytowy. In the years 1996-2000 he worked in Gliwicki Bank Handlowy (bank subject to reorganisation programme proceedings) as a board member and next the board vice president; he was responsible for credit risk management, IT, products and the network of branches. Since 2001 he worked at ING Bank Śląski as Deputy Head of the Credit and Financial Risk Management Department and Head of the Retail Credit Risk Management Department. He was a member of a number of credit committees, the Credit Policy Committee and the Operational Risk Management Committee. He was responsible for such issues as the restructuring of the risk management system and IT tools supporting the credit process.

From 2008 until 2012, Mr. Broda served as Deputy Director of Banking Supervision in the Polish Financial Supervision Authority (PFSA). He was the advisor to the Chairman of the Polish Financial Supervision Authority. He was a representative of the PFSA in the Technical Advisory Committee of the European Systemic Risk Board. He served as Chair of the Steering Committee for the IT Migration Project and as Project Manager of an Assessment System for Supervised Entities. Since 2012 he has worked at the Bank Guarantee Fund. His responsibilities include crisis management and bank resolution.

On 2 April 2016, he commenced a three-year term as the Management Board Deputy President at the Bank Guarantee Fund.

Vasilika Kota
Director of Resolution Department, Bank of Albania

Vasilika Kota is Head of Resolution Department at Bank of Albania, as of June 2017, in charge for resolution planning and execution.

Mrs. Kota joined Bank of Albania in September 2005, starting with the position of economist at the Research Department, followed by the promotion as Head of Macro-prudential Risk Assessment Division and later Deputy Head of the Financial Stability Department. During this period Mrs. Kota coordinated the work on drafting the Financial Stability Report, developing Bottom Up and Top Down and liquidity stress tests, quantifying and mitigating risk arising from interconnectedness between the financial system and the real economy, designing the de-euroisation package etc.

Vasilika Kota holds a doctoral degree in Banking and Finance from the University of Rome Tor Vergata. She has authored and (co)authored various scientific articles on financial stability and the real economy designed from the perspective of a developing country, such as systemic risk quantification, financial cycles and early warning indicators, euroisation drivers and the appropriate policy implications, financial modeling and interlinks with the real economy, macro-economic simulations and forecasting etc.