



World Bank / International Monetary Fund / Federal Reserve System

Seminar for Senior Bank Supervisors from Emerging Economies

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Speakers' Bios

AQUILES ALMANSI

Lead Financial Sector Specialist
Finance, Competitiveness and Innovation (FCI)
The World Bank

Aquiles Almansi is a Lead Financial Sector Specialist at the World Bank based in Washington, DC. Before joining the World Bank in 2002, Almansi served as a Member of the Board at the Central Bank of Argentina, held senior positions in the financial private sector at Citigroup Asset Management Argentina, INVESCO Asset Management Latin America, Banque Nationale de Paris-New York, and worked as a consultant for Citibank NA's Latin America Training Center, Merrill Lynch, and several Argentine banks. He has also lectured in Economics and Finance at the Universities of Chicago and Michigan-Ann Arbor in the US, and CEMA, San Andres, and Di Tella in Argentina. He holds MA and PhD degrees in Economics from the University of Chicago, and graduate and undergraduate degrees in Economics from CEMA and UNR in Argentina. Since 2009, Almansi has led approximately 40 single and multi-jurisdiction financial crisis simulation exercises in North and South Saharan Africa, East Asia, Latin America, and Eastern Europe. These interactive, role-playing exercises offer an opportunity for participants (Ministers of Finance, Governors and senior officials of Central Banks, heads of supervisory agencies, etc.) to deal with a variety of critical financial sector scenarios, including responding to cyber incidents. He is also following the emerging body of guidelines and regulations on cybersecurity for financial sector institutions and has recently published about it.

PRASAD ANANTHAKRISHNAN

Advisor and Unit Chief
Strategy and Planning Unit
Monetary and Capital Markets Department
International Monetary Fund

Mr. Prasad Ananthakrishnan is Advisor and Unit Chief in the Strategy and Planning Unit of Monetary and Capital Markets Department, International Monetary Fund. His expertise includes macro-financial analysis, central banking operations, monetary and macroprudential policies, debt management, and domestic debt market development. He co-leads the work on correspondent banking issues in the Fund and is the FSAP mission chief for Hong Kong. He led the FSAP mission to Peru in 2017 and participated in the Indonesia FSAP in 2016.

He was in the Middle East and Central Asia Department during 2007-15, led Article IV Consultation Missions to Kuwait, Oman, and Qatar, and participated in missions to Bahrain, Saudi Arabi and the United Arab Emirates. He was Advisor to the Executive Director for India, Bangladesh, Bhutan, and Sri Lanka during 2004-2007, and prior to that worked at the Reserve Bank of India in several positions. He started his career in a commercial bank in India.

He has a PhD from the University of Bombay, India; MBA in Finance from the University of Pittsburgh, USA; and Master of Commerce from the University of Bombay. He has several publications on financial sector issues and has authored a book on the Macroeconomics of the Arab States of the Gulf, published by Oxford University Press (2013).

ANA MARIA AVILES

Senior Financial Sector Economist
East Asia Pacific Region
Finance, Competitiveness and Innovation (FCI)
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Ana Maria Aviles is a Senior Financial Sector Economist in the East Asia Pacific Region of the World Bank. She has more than 20 years of experience working in macroeconomic and financial sector policy, sovereign risk, development financing, and central bank operations. Over her professional career, Ana Maria has worked at the highest levels of global policy analysis and strategic dialogue, while also bringing to bear economic and financial analytical experience at the project and country level across different regions (e.g. Asia, Latin America and Africa) and areas of expertise (e.g. financial stability, macro-financial monitoring, credit risk, banking sector reform, correspondent banking, capital market development, and infrastructure financing). Prior to her current position, Ana Maria was an advisor to the Managing Director and CFO of the World Bank Group for five years. During her tenure at the World Bank, she also worked as a Country Economist in the Latin American Region and as a Sovereign Risk Analyst for the Credit Risk Department covering countries in Africa, Asia, Eastern Europe, and Latin America. Before joining the World Bank, Ana Maria worked on development projects at the Inter-American Development Bank, and as a researcher at the London Stock Exchange and in Citibank, Brazil. Ana Maria started her career as a trader in the Open Market Operations of the Central Bank in Colombia. She is a Colombian national and holds a Master's in International Affairs from The Johns Hopkins School of Advanced International Studies (SAIS) and a Master's in Economics from Universidad de los Andes in Colombia.

MARC DOBLER

Deputy
Financial Crisis Preparedness and Management Division of the
Monetary and Capital Markets Department
International Monetary Fund

Marc Dobler is a Deputy in the Financial Crisis Preparedness and Management Division of the Monetary and Capital Markets Department. Marc has co-authored papers on bank resolution and funding, crisis management, bail-in powers, and emergency liquidity assistance at the IMF and the Bank of England. He played a key role in developing the assessment methodology for the Key Attributes of Effective Resolution Regimes of the Financial Stability Board (FSB), and represents the IMF on FSB's Cross-border Crisis Management Group. He has provided extensive policy advice on frameworks for bank resolution, deposit insurance, and managing financial crises as well as on specific resolution and crises cases in member countries.

Marc joined the Fund from the Bank of England in 2010, where he was a senior manager in the department responsible for resolving failed banks in the UK. He helped design and implement key aspects of the reformed bank resolution regime of the UK and has hands-on experience of resolving failed deposit-takers in the UK.

ERIK FEYEN

Lead Financial Sector Economist
Head of Macro-Financial Unit
Finance, Competitiveness and Innovation (FCI)
The World Bank

Erik Feyen is a Lead Financial Economist and Head of the Macro-Financial Unit in the Finance, Competitiveness, and Innovation Global Practice of the World Bank Group. In this capacity, he leads the global monitoring and analysis of key macro-financial trends and their implications, including fintech. Erik advises on fintech-related country operations and coordinated the development of the joint World Bank Group – IMF Bali Fintech Agenda. More broadly, he has led a variety of policy engagements related to financial development, stability, and regulation, including several Financial Sector Assessment Programs (FSAPs). Erik is a member of the Analytical Group on Vulnerabilities of the Financial Stability Board. He has written extensively on international macroeconomics, financial stability, and financial development and his publications have appeared in leading journals such as the

Journal of Financial Economics and the Journal of Portfolio Management. Erik holds a Ph.D. in Finance from the University of Amsterdam, an M.S. in Technology, Policy, and Management/Electrical Engineering from Delft University of Technology and has lectured at various institutions including Columbia University.

MATTHEW HAYDUK

Manager
Systems and Operational Resiliency Policy
Supervision and Regulation
Board of Governors of the Federal Reserve System

Mr. Matthew Hayduk has over 25 years of experience in Information Technology (IT), cybersecurity, information systems, and program and project management. In his current role at the Board of Governors of the Federal Reserve System, Matthew is responsible for the development and implementation of policies for IT, cybersecurity, critical infrastructure, and resilience. He oversees the Systems and Operational Resiliency Policy unit within the Division of Supervision and Regulation that establishes the policy framework for organizations subject to Federal Reserve supervision including financial institutions and their service providers.

Matthew collaborates with the Board, Federal Reserve System, interagency partners, and industry stakeholders to develop and enhance policy and guidance related to the various facets of the security and resiliency of the financial services sector. He chairs the IT Subcommittee of the Federal Financial Institutions Examination Council (FFIEC) and represented the Board on the Task Force on Supervision's Cybersecurity and Critical Infrastructure Working Group (CCIWG). In addition, he is an active participant in the Financial and Banking Information Infrastructure Committee (FBIIC). Matthew has led numerous domestic and international cybersecurity policy efforts including development and publication of the proposed Enhanced Cyber Risk Management standards. He also presents at numerous regulatory and industry forums on financial services topics involving technology, cybersecurity and critical infrastructure.

DAVID HOELSCHER

Former Assistant Director
Monetary and Capital Markets Department
International Monetary Fund

Since retiring from the IMF in May 2010, Mr. David S. Hoelscher has been an independent financial sector consultant, working with the FSB, IMF, USAID, US FDIC, and the World Bank. During 2012-2018, he was Special Advisor to the Chairman, FDIC. In these positions, he has worked on developing crisis management frameworks and safety net design in a number of countries including Bangladesh, Ghana, India, Nepal, Mexico, and South Africa. He participated in Financial Sector Assessment Programs (FSAPs) to Brazil, India, Lebanon, and Spain, evaluating the resolution and deposit insurance systems. Mr. Hoelscher has also worked with the FSB, participating in three thematic reviews (two on resolution frameworks and one on deposit insurance systems) and participated in the peer review of Singapore. He consulted with the International Association of Deposit Insurers in preparing the methodology for assessing country compliance with the recently promulgated Core Principles for Effective Deposit.

Before retiring, Mr. Hoelscher worked for over 30 years at the IMF. His last position at the Fund was Assistant Director of the Monetary and Capital Markets Department. In that position, he headed the division responsible for systemic crisis resolution, financial sector regulation and supervision, and safety net design (deposit insurance and insolvency frameworks). Mr. Hoelscher led teams in a variety of countries undergoing systemic crises including Argentina, Ecuador, Iceland, Latvia, and Russia. He also led FSAPs in Argentina, Greece and Russia. His publications include *Managing Systemic Banking Crises* (2003) and *The Design and Implementation of Deposit Insurance Systems* (2006) with Michael Taylor and Ulrich Klueh. He edited a compilation of papers entitled *Bank Restructuring and Resolution* (2006).

IVAN IVANOV

Senior Economist
Stress Testing Research
Supervision and Regulation
Board of Governors of the Federal Reserve System

Ivan T. Ivanov is a senior economist in the Stress Testing Section at the Federal Reserve Board. Prior to joining the Federal Reserve, Ivan was a financial economist at the U.S. Securities and Exchange Commission from 2012 to 2014. Ivan's research examines questions in financial regulation, financial intermediation, banking, corporate finance, and public finance.

His most recent work in financial regulation studies the design of bank supervision programs, demonstrates the causal impact of supervision on bank lending, and highlights the benefits of continued disclosure to bank supervisors. Ivan's recent research in financial intermediation has focused on understanding how bank credit helps companies manage liquidity shocks. His research has been cited in the Wall Street Journal, the Financial Times, the Hutchins Center at the Brookings Institution, and the Harvard Law School Forum on Corporate Governance and Financial Regulation.

Ivan earned his PhD in finance from the William E. Simon Graduate School of Business at the University of Rochester in 2012.

KOKO IVES

Manager
Bank Secrecy Act/Anti-Money Laundering Section
Supervision and Regulation
Board of Governors of the Federal Reserve System

Koko Ives is the Manager of the Bank Secrecy Act / Anti-Money Laundering Section at the Board of Governors of the Federal Reserve System. She works with Reserve Banks and Board staff in overseeing the development of supervisory strategies to address complex BSA/AML issues. She participates in the development of BSA/AML guidance and rulemakings. Ms. Ives participates in interagency and industry groups to develop and communicate BSA/AML policy guidance for financial institutions and represents the Federal Reserve domestically and internationally.

Before joining the Board, Ms. Ives served as the Deputy Assistant Director of the Office of Regulatory Policy at the Financial Crimes Enforcement Network (FinCEN) from 2007 - 2012. She oversaw the development, interpretation, and implementation of Bank Secrecy Act regulatory policy. She supervised the development and issuance of proposed and final regulations, industry guidance, responses to requests for administrative rulings, and responses to written inquiries and correspondence. Prior to joining FinCEN, she spent more than 10 years as an attorney focusing on issues related to the banking industry.

Ms. Ives is a graduate of Catholic University of America Columbus School of Law and St. John's College in Annapolis, Maryland.

NIGEL JENKINSON

Division Chief
Financial Regulation and Supervision Division
International Monetary Fund

Nigel Jenkinson joined the IMF in September 2014 as an Assistant Director in the Monetary and Capital Markets Department. He was appointed Division Chief of Financial Regulation and Supervision Division in December 2016. Nigel worked at the Bank of England for 30 years, and was Executive Director for Financial Stability from 2003-2008, before joining the Financial Stability Board in Basel in 2009 as an Adviser. He has chaired a number of international Working Groups, most recently the FSB Analytical Group on Vulnerabilities and previously the Basel

Committee Working Group on Liquidity, and has written on a number of aspects of financial stability including crisis management frameworks, the international framework for financial regulation, and data gaps and data quality. At the Fund, he has worked on a range of issues including financial regulatory policy, shadow banking, and macroprudential policy. He holds degrees from the London School of Economics and University of Birmingham.

DAMODARAN KRISHNAMURTI

Lead Financial Sector Specialist
Financial Market Stability and Integrity Unit
Finance, Competitiveness and Innovation (FCI)
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Damodaran Krishnamurti, Lead Financial Sector Specialist in the Financial Market Stability and Integrity Unit of the Finance, Competitiveness & Innovation Global Practice in the World Bank, is an expert on international standards for banking regulation and supervision, macroprudential policy, stress testing, and crisis preparedness and crisis management frameworks.

Since joining the World Bank in 2008, he has led and participated in FSAPs, and worked in several countries across all regions, particularly performing diagnostic work regarding their banking sector regulatory and supervisory frameworks, providing technical assistance on the specific areas of his expertise, and supporting Bank's lending operations.

He is managing the World Bank engagement with Basel Committee sub-groups since 2011. He currently represents the World Bank on the Basel Consultative Group.

Prior to joining the World Bank, he was with the Reserve Bank of India (RBI), where he has extensive experience of over 25 years, primarily in bank regulation and supervision. During his tenure then he had a lead role in Basel II implementation in India and represented the RBI on several Basel Committee sub-groups and on the Accounting Standards Board of India

HARISH NATARAJAN

Lead Financial Sector Specialist
Payments and Market Infrastructures
Finance, Competitiveness and Innovation (FCI)
The World Bank

Harish is a Lead Financial Sector Specialist in the Finance, Competitiveness and Innovation Global Practice and leads a global team working on payments and market infrastructures. He is a core member of the cross-sectoral teams in the World Bank working on Universal Financial Access 2020, ID for Development, Government payments, Digital Economy and FinTech. Harish represents the World Bank in the working groups of the Committee on Payment Market Infrastructures (CPMI) at the Bank for International Settlements and FinTech related working groups at the Financial Stability Board (FSB). Prior to joining the World Bank, Harish worked with VISA Inc, in the South Asia region in various senior level positions in business development, operations and risk management. Prior to VISA, Harish worked in in Citigroup, Infosys and other technology companies, primarily in the areas of payment systems and retail banking.

Harish holds an under-graduate degree in Electrical and Electronics Engineering from IIT-Madras and a Post Graduate Diploma in Management, from IIM-Calcutta, specializing in IT systems and Finance.

JAN NOLTE

Senior Financial Sector Expert
Monetary and Capital Markets Department
International Monetary Fund

Since February 2018, Jan Nolte is a Senior Financial Sector Expert in the Monetary and Capital Markets Department of IMF and provides advice on financial stability topics, especially bank resolution and deposit insurance. He previously worked with the World Bank where he was involved in technical assistance in Africa, Asia, Europe, and

Latin America for three and a half years. He also represented the World Bank at the International Association of Deposit Insurers (IADI) as a member of the Core Principles for Effective Deposit Insurance Systems working group, and the Financial Stability Board (FSB) as a member of the Cross-Border Crisis Management Group and the Key Attributes Methodology Drafting Team. Jan has taken part in several FSAP missions and in the 2015 pilot assessment of the FSB Key Attributes in Colombia.

Prior to joining the Bank in 2014, Jan was a Director at the Deposit Protection Fund of German Banks, where he was involved in several bank insolvency proceedings and resolution measures (including Lehman Brother Bankhaus AG, Germany). He also contributed to developing the post-crisis financial safety net in the EU, including the Bank Recovery and Resolution Directive (BRRD) and the Deposit Guarantee Scheme Directive (DGSD). Jan was also a member of the Working Group that drafted the original methodology for the BCBS and IADI's "Core Principles for Effective Deposit Insurance Systems" in 2010. He holds a degree in law.

JUAN ORTIZ

Senior Financial Sector Specialist
Finance, Competitiveness and Innovation (FCI)
FinSAC
The World Bank

Juan is Senior Financial Sector Specialist of the World Bank in FinSAC. His role consists of providing technical assistance in the area of prudential regulation and supervision to supervisory agencies and central banks in the Eastern and Central European region. Before joining the World Bank in 2015, Juan was Advisor in the Directorate General of Supervision of Banco de España, where he was heavily involved in the management of the Financial Sector Program for Spain during 2012 and 2013. Prior to that he worked at Banco de España in a number of roles in banking supervisor since 1989, and as an expert in banking supervision at the World Bank Latin American Region (1999-2004). Juan participated in BCP assessments in Brazil, Dominican Republic, Ecuador, El Salvador, Guatemala, Bolivia, Costa Rica, Chile, and Belarus. He graduated in law from the Universidad Complutense de Madrid. Juan is a certified CPA.

JONATHAN RONO

Manager
Community Bank Supervision
Supervision and Regulation
Board of Governors of the Federal Reserve System

Jonathan Rono is the manager for the Community Bank Supervision (CBS) Section of the Supervision and Regulation Division of the Board of Governors of the Federal Reserve System. The CBS Section is responsible for the risk-focused safety and soundness supervision of state member banks and holding companies with total assets under \$10 billion (community banking organizations). As such, the section, in collaboration with the 12 Federal Reserve Banks, supports the overall mission of the Federal Reserve's supervision function to monitor and promote high quality supervisory processes and ensure a consistent implementation of the Federal Reserve System's established guidance. Among its responsibilities, the CBS Section is responsible for promptly identifying emerging supervisory issues, developing appropriate and timely resolution strategies, and updating senior Board staff regarding the condition of community banking organizations. There are over 700 banks and over 4,000 holding companies in this portfolio.

Jonathan has a bachelor's degree from Central College, Iowa in economics and accounting, with a minor in business administration. He is a certified public accountant (inactive).

KATHARINE SEAL

Senior Financial Sector Expert
Financial Supervision and Regulation Division
Monetary and Capital Markets Department
International Monetary Fund

Katharine Seal works in Financial Supervision and Regulation Division in MCM. She joined the Fund in 2010 as Senior Financial Sector Expert. Katharine began her career as a banking supervisor in the Bank of England, moving to the UK FSA when it was created. She also spent three years as a national expert in the banking unit of the European Commission coordinating the transposition of the Basel II agreement into European Union legislation. Between leaving the FSA and joining the IMF Katharine worked for a trade industry representing the interests of investment banking in the field of prudential regulation. Since arriving at the Fund Katharine has largely concentrated on regulatory issues, in particular the development of the Basel III agreement and evolution of the methodology of Basel Core Principles. Katharine is currently an observer for the IMF on the Basel Standards and Implementation Group. Katharine is an assessor of BCPs under the older and newly revised methodology (assessments, old and new, include Canada, France, Australia, Hong Kong, Bulgaria, Russia, Sweden). Katharine holds a Masters degree from Oxford University.

MR. NOBUYASU SUGIMOTO

Senior Financial Sector Expert
Financial Supervision and Regulation Division
Monetary and Capital Markets Department
International Monetary Fund

Mr. Nobuyasu Sugimoto is a Senior Financial Sector Expert in the Financial Supervision and Regulation Division of the Monetary & Capital Markets Department of the International Monetary Fund. He joined the Fund from the Japan Financial Services Agency (JFSA) in October 2012, where he has multi sector experience. At the JFSA, he was in charge of Basel II and II.5 implementation, mainly in the area of capital instruments, securitization, fund investment and IRB model validation. In the area of securities, he served as the chairperson of a supervisory college of a large Japanese investment bank. He was also involved in the 2012 Japan FSAP IOSCO full assessment as the general coordinator in JFSA. In the area of insurance, he served as vice chair of the Solvency and Actuarial Issues Sub-Committee of the IAIS from 2007 to 2009. In the IMF he has been involved in several FSAPs, including Belgium, Brazil, Germany, USA, Singapore, Indonesia, Barbados, Nepal and Suriname. In the upcoming Switzerland FSAP, he would analyze Fintech development and its regulation, in particular those of crypto-asset activities. He holds a Master's degree from Carnegie Mellon University (MBA).

ASSETOU TRAORE

Supervisory Financial Analyst
Community Bank Supervision
Supervision and Regulation
Board of Governors of the Federal Reserve System

Assetou (Aisha) Traore is a Supervisory Financial Analyst in the Community Bank Supervision (CBS) Section of the Supervision and Regulation Division of the Board of Governors of the Federal Reserve System. The CBS Section is responsible for the risk-focused safety and soundness supervision of state member banks and holding companies with total assets up to \$10 billion (community banking organizations). She has oversight over the Atlanta Federal Reserve Bank and contributes to the CBS Section's mandate by performing sophisticated, in-depth analyses and surveillance related to banking supervisory or regulatory activities involving complex or sensitive issues at institutions. Part of her supervisory oversight responsibility also includes the monitoring of weak, problem institutions.

Aisha holds a Bachelor's degree in Finance from The George Washington University, Washington, D.C. as well as a Master's degree in Applied Economics from the John Hopkins University, Washington, D.C.

LILIAN VILLARROEL

Supervisory Financial Analyst
Operational Risk and Fintech
Supervision and Regulation
Board of Governors of the Federal Reserve System

Lilian Villarroel is a Fintech Supervisory Analyst in the Division of Supervision & Regulation at the Federal Reserve Board. Her work focuses primarily on risk analysis and policy scoping as it relates to bank and non-bank innovation in the financial sector. She also leads work relating to operational risk issues in other areas.

Prior to joining the Board, Lilian was a Senior Operational Risk Manager at Citi, where her work focused on the development of the bank's enterprise risk appetite framework for operational risk and enterprise-wide compliance risk assessments for the institutional clients group and consumer bank lines of businesses. Prior to that, Lilian worked at Deloitte & Touche LLP and Ernst & Young LLP, where her practice focused on risk advisory issues.

She holds a B.A. in Political Science, International Studies, and French from Virginia Tech; and a M.Sc. in Risk Management from New York University Stern School of Business.