

EBI Global Annual Conference on Banking Regulation

An event jointly organised with Goethe University
and the Institute for Monetary and Financial Stability (IMFS)
in Frankfurt am Main
Germany

23 & 24 February 2018

*Goethe University Frankfurt
Casino 1.801, Campus Westend
Theodor-W.-Adorno-Platz 3
60323 Frankfurt am Main
Germany*

Friday, 23 February

8:30 a.m. – 9:00 a.m. *Registration and Coffee*

9:00 a.m. – 9:15 a.m. **Welcoming remarks and introduction to the European Banking Institute**

Volker Wieland, Managing Director of the Institute for Monetary and Financial Stability (IMFS) and Goethe University

Thomas Gstädtner, President of the Supervisory Board of the European Banking Institute

9:15 a.m. – 9:40 a.m. **Key note speech: Rolf Strauch**, Management Board ESM

First session: Completing the Banking Union

9:40 a.m. – 10:30 a.m. **Chair: Luis D. S. Morais**, Universidade de Lisboa and European Banking Institute

Danny Busch, Radboud University Nijmegen and European Banking Institute: *Towards Single Supervision and Resolution of Systemically Important Non-Bank Financial Institutions in the European Union?*

Discussants: **Dimitris Zafeiris**, EIOPA and **Thomas Wilson**, Allianz SE

10:30 a.m. – 11:10 a.m. **Chair: Santiago Carbó Valverde**, Colegio Universitario de Estudios Financieros (CUNEF) and European Banking Institute

Marco Lamandini, University of Bologna and European Banking Institute, and **David Ramos Munoz**, University of Madrid and University of Bologna and European Banking Institute: *When rules fail us, standards will have to do. The role of principles in completing the banking union*

Discussant: **Klaus Lackhoff**, ECB

11:10 a.m. – 11:30 a.m. *Coffee Break*

11:30 a.m. – 12:10 p.m. **Chair: Irene Kull**, University of Tartu and European Banking Institute

Bart Joosen, Vrije Universiteit, Amsterdam, and European Banking Institute, **Matthias Lehmann**, University of Bonn and European Banking Institute, and **Kitty Lieverse**, Radboud University Nijmegen: *Towards a bifurcated European banking law*

Discussant: **Fons Borginon**, Belgian Savings and Network Banks

12:10 p.m. – 1:00 p.m. *Lunch*

- 1:00 p.m. – 2:15 p.m. **Chair: Thomas Gstädtner**, European Banking Institute
- Panel Discussion – What is needed to complete the banking union?**
- Helo Meigas**, Swedbank; **Giovanni Sabatini**, Italian Banking Association; **Markus Ferber**, EP ECON Committee; **Andy Jobst**, Worldbank; **Martin Merlin**, EU Commission; **Benoît Lallemand**, Financéwatch; **Johannes Lindner**, ECB
- 2:15 p.m. – 2:30 p.m. *Coffee Break*
- 2:30 p.m. – 3:10 p.m. **Chair: Bart Joosen**, Vrije Universiteit, Amsterdam, and European Banking Institute
- Andromachi Georgosouli**, Queen Mary University, Centre for Commercial Law Studies (**CCLS**), London: *International regulatory convergence, EU legal harmonisation and the normative foundations of variation in the Banking Union*
- Discussant: **Davide Stroppa**, EBA
- 3:10 p.m. – 3:50 p.m. **Chair: Dirk Zetsche**, Université du Luxembourg and European Banking Institute
- Steven L. Schwarcz**, Duke University School of Law: *Beyond Bankruptcy: Resolution as a Macroprudential Regulatory Tool*
- Discussant: **Stefano Capiello**, SRB
- Second session: Implications of Brexit**
- 3:50 p.m. – 4:30 p.m. **Chair: Antonella Sciarrone Alibrandi**, Università Cattolica del Sacro Cuore and European Banking Institute
- Guido Ferrarini**, University of Genova and European Banking Institute: *Brexit and CCPs: The Role of Politics*
- Discussant: **Amélie Champsaur**, Cleary Gottlieb
- 4:30 p.m. – 4.50 p.m. *Coffee Break*
- 4:50 p.m. – 5.30 p.m. **Chair: Thomas Papadopoulos**, University of Cyprus and European Banking Institute
- Mathias Hanten**, Deloitte Legal Germany, and **Osman Sacarcelik**, Deloitte Legal Germany: *EU Market Access for Banks and Investment Firms in the pre-sunset phase of Brexit*
- Discussant: **Guenther Birnbaum**, BaFin

5:30 p.m. – 6:10 p.m. **Chair: Tobias Tröger**, Goethe University, Frankfurt, IMFS and European Banking Institute

Panel Discussion – European Banking and Financial Markets post Brexit

Simon Dodds, Deutsche Bank AG; **Jonathan Overett Somnier**, EBA; **Thomas Huertas**, E&Y, and **Stephen Fisher**, Blackrock

Saturday, 24 February

9:00 a.m. – 9:40 a.m. **Chair: Juana Pulgar Ezquerro**, Complutense University of Madrid and European Banking Institute

Eddy Wymeersch, European Banking Institute and University of Ghent, *Brexit and the Equivalence of Regulation and Supervision*

Discussants: **Simon Gleeson**, Clifford

9:40 a.m. – 10:20 a.m. **Chair: Blanaid Clarke**, Trinity College, Dublin, and European Banking Institute

Wolf-Georg Ringe, University of Hamburg, *The Irrelevance of Brexit for European Financial Markets*

Discussant: **Bob Penn**, Cleary Gottlieb

10:20 a.m. – 10:40 a.m. *Coffee Break*

Third session: Regulation of Non-Bank Banks

10:40 a.m. – 11:30 a.m. **Chair: Gustaf Sjöberg**, Stockholm University and European Banking Institute

Benjamin Geva, York University, Toronto: *Banking in the digital age - who is afraid of payments disintermediation?*

Discussants: **Michael Salmony**, equensWorldline SE and **Gijs Boudewijn**, Dutch Payment Association

11:30 a.m. – 12:10 a.m. **Chair: Seppo Villa**, University of Helsinki and European Banking Institute

André Prüm, University of Luxembourg and European Banking Institute, and **Hossein Nabilou**, University of Luxembourg: *Shadow Banking in Europe: Specificities and their Implications for Regulation*

Discussant: **Michael Grill**, ECB

12:10 p.m. – 12:20 p.m. **Closing Remarks and end of Conference**

Tobias Tröger, Goethe University, Frankfurt, IMFS and European Banking Institute

Enrico Leone, Chancellor of European Banking Institute

12:30 p.m. *Light Lunch*

The European Banking Institute

1. Overview

THE EUROPEAN BANKING INSTITUTE IS AN INTERNATIONAL CENTER 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 AND ECONOMIC STUDIES IN THE FIELDS OF BANKING REGULATION AND SUPERVISION IN EUROPE.

THE EUROPEAN BANKING INSTITUTE'S AMBITION IS TO BECOME THE POINT OF REFERENCE FOR BANKING REGULATION RESEARCH IN EUROPE AND AN INSTRUMENT TO FACILITATE THE INTERACTIONS BETWEEN ACADEMIA, SUPERVISORS, REGULATORS AND INDUSTRY. THE CLOSE RELATIONSHIP WITH BOTH REGULATORS, SUPERVISORS AND THE PRIVATE SECTOR IS EXPECTED TO GUARANTEE AN ACADEMIC RESEARCH PRODUCTION WHICH IS STATE OF THE ART.

THE EUROPEAN BANKING INSTITUTE HAS BEEN LOCATED IN FRANKFURT AM MAIN (GERMANY) IN ORDER TO BENEFIT FROM THE PROXIMITY TO THE EUROPEAN CENTRAL BANK, THE BIGGEST BANKING SUPERVISOR IN EUROPE. THE EUROPEAN BANKING INSTITUTE IS REGISTERED AS A NO PROFIT ASSOCIATION "EINGETRAGENER VEREIN (E.V.)" UNDER GERMAN LAWS. THE OFFICIAL LANGUAGE OF THE INSTITUTE IS THE ENGLISH LANGUAGE AND ALL ITS ACTIVITIES WILL BE CARRIED OUT IN ENGLISH.

2. The Institute

The European Banking Institute (hereafter also "EBI" or the "Institute") has been created to develop a pan-European research center for banking regulation and supervision which mirrors the pan-European character and the set-up of the SSM (hub and spokes model). EBI focuses on high-quality research into the legal and economic aspects of banking regulation and supervision. The Institute will focus its work in research projects in the field of law, economics and accounting. The Institute shall endeavor to provide academic input to banking regulators, supervisors and the private sector in Europe.

The purpose of the Institute is to conduct high quality research, to distribute knowledge and to promote the dialogue between scholars, regulators, industry representatives and advisors in relation to issues concerning the regulation and supervision of financial institutions and financial markets from a legal,

economic and any other related viewpoint. EBI will thus collaborate mainly with European academic institutions and the relevant public and private sector institutions.

At a second stage, the EBI endeavors to develop a policy center with the target to establish a new truly pan-European think tank in the area of banking regulation, supervision and banking resolution and any related areas.

3. Membership

3.1 Academic Members

As of the 1st January 2018 the Academic Members of the European Banking Institute are the following:

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

3.2 Supporting Members

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

As of 1st January 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'Épargne* (FNCE)

4. 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.

5. Information

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