



Executive Seminar on “Financing Banking Resolution”

(Combined with FBF Advisory Council and Scientific Committee Meeting)

29-30 June 2017
European University Institute, Florence

▪ **Background and objective**

The purpose of this executive seminar will be to take stock of recent developments in the design, implementation and enforcement of Europe’s banking resolution regime and to discuss possible inconsistencies and shortcomings. The key success factors and potential weaknesses of the existing banking resolution toolkit will therefore be assessed. Also, the balance currently reached between the European and the national dimensions of the new regulatory framework will be addressed.

The key questions raised during the executive seminar will be the following:

- What are the essential conditions needed to ensure the enforceability of the new regime?
- How can Europe ensure a rapid adoption and implementation of MREL rules?
- What can be learned from previous crisis management cases?

As is now a tradition, the executive seminar will be strictly held under Chatham House Rules and by invitation only.

▪ **Scientific Organisers**

- Stefano Capiello (Single Resolution Board)
- Elena Carletti (Florence School of Banking and Finance and Bocconi University)
- Pierre Schlosser (Florence School of Banking and Finance)
- Agnieszka Smoleńska (Florence School of Banking and Finance)
- Emiliano Tornese (European Commission)

▪ Programme

Day 1

Thursday 29 JUNE 2017

12:00-13:00 **Lunch**

13.00 **Introductory remarks by Elena Carletti and Brigid Laffan**

13:00-14:45 **Session 1: Navigating through TLAC and MREL**

Topics covered:

- Proportionality in applying MREL - Discretion of the resolution authority (i.e. how to set MREL for specific banks?)
- International level playing field
- Reaction/sanctions in case of MREL breaching
- Market aspects (demand, cost of funding)
- Internal waivers within single groups

Chair:

Mario Nava (DG FISMA, European Commission)

Speakers:

- Wilson Ervin (Crédit Suisse)
- Pamela Lintner (World Bank)
- Enzo Serata (Bank of Italy)
- Tobias Tröger (Frankfurt University)

14:45-15:15 **Coffee break**

15:15-17:00 **Session 2: Precautionary recapitalization**

Topics covered:

- Mechanics of precautionary recap and burden sharing
- Progressive phasing out of precautionary recap

Chair:

Piers Haben (European Banking Authority)

Speakers:

- Luis Morais (University of Lisbon Law School)
- Enrico Perotti (University of Amsterdam)
- Maria Mavridou (Bank of Greece)

17.00-19.00 **FBF Advisory Council and Scientific Committee Meeting**

Participation restricted to members of the FBF Advisory Council and Scientific Committee.

19.30-22.00 **Cocktail and dinner**

Dinner speaker: Ignazio Angeloni (Member of the ECB Supervisory Board)

Day 2

30 June 2017

09:00-10:45 **Session 3: Lessons learned from concrete crisis management cases**

Topics covered:

- Cooperation between home and host Member States in cross border banks
- Enforcability of bail-in
- Political sensitivities of bail-in/alternatives to bail-in

Chair:

Patrick Honohan (Trinity College Dublin and PIIE)

Speakers:

- Jens-Verner Andersen (Danish Resolution Authority)
- Pedro Duarte Neves (Bank of Portugal)
- Alessandro Rivera (Italian Finance Ministry)

10:45-11:00 **Coffee break**

11:00-12:45 **European and international perspectives on the steps needed to complete the EU framework**

Topics covered:

- Lending of last resort
- Liquidity provision in resolution and post-resolution

Chair:

Mauro Grande (Single Resolution Board)

Speakers:

- Eva Hüpkes (Financial Stability Board)
- Jutaro Kaneko (Japan Centre for International Finance)
- Maria J. Nieto (Bank of Spain)

12:45-14:00 **Closing lunch**