

BASEL III FORUM

THE CHALLENGES OF NEW RULES

RADISSON BLU HOTEL AMSTERDAM AIRPORT
19th - 21st OCTOBER 2011, AMSTERDAM

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FIND YOUR REASONS TO ATTEND

"Throughout the global financial crisis which began in mid-2007, many banks struggled to maintain adequate liquidity. Unprecedented levels of liquidity support were required from central banks in order to sustain the financial system and even with such extensive support a number of banks failed, were forced into mergers or required resolution. These circumstances and events were preceded by several years of ample liquidity in the financial system, during which liquidity risk and its management did not receive the same level of scrutiny and priority as other risk areas. The crisis illustrated how quickly and severely liquidity risks can crystallize and certain sources of funding can evaporate, compounding concerns related to the valuation of assets and capital adequacy."

The Basel III Forum will provide you with the insights into the critical issues and changes in Capital Adequacy and Liquidity Management. The professionals from leading financial institutions will share their knowledge on challenges in current regulatory environment and impact of the reforms on risk management & measurement techniques. The Basel III Forum will offer you great opportunity to explore the challenges facing banks to comply with the New Regime & best practices for appropriate capital and liquidity risk management in changing business environment.

- ▶ Gain critical insights & challenges behind the latest **European regulatory developments**
- ▶ Respond to new challenges of **Basel III** and **CRD 4** framework
- ▶ Understand the **impact of increased quality and quantity of regulatory capital** on business activities
- ▶ Explore **Leverage ratio**
- ▶ Establish **Risk Appetite** in a Basel III environment
- ▶ Benchmark your approach to **effective Corporate Governance & Risk Management**
- ▶ Network with your peers and share the **experience & knowledge**

WHO WILL ATTEND

CEOs, CROs, CFOs, Vice Presidents, Executive Directors, Heads of Capital Management, Heads of Liquidity, Heads of Treasury, Heads of Portfolio & Strategy Management, Heads of Asset & Liability Management, Heads of Balance Sheet Management, Heads of Regulatory Risk, Heads of Market Risk, Risk and Portfolio Analysts, Internal Auditors, Regulators.

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Day I | Wednesday October 19th 2011

8:30 Registration and Coffee

9:10 Welcome Note from Fleming Europe

9:15 Opening remarks from the Chair

▶ Discussion on New Regulatory Environment

9:20 ▶ **KEYNOTE** **Basel III Norm – An Alibi Driven Imposition of Meaningless Ratios or a Reasoned Step Towards Improving Systemic Stability**

- Motive behind Basel III – System stability and political self-preservation
- Scope of Basel III – Causes and amplifiers of the recent crisis
- Context of Basel III – (Re)regulation of financial sector and the wider economic environment
- Fine tuning of different ratios – Bankers, regulators and their (apparent) disagreement
- Proportionality within Basel III – Local and mega-banks in new regulatory environment
- Financial innovation and Basel III – HF algorithmic trading and system fragility
- Implementation of Basel III – Prudent harmonization of rules or time-buying compromise
- Benefits of Basel III – Stability through liquidity and capital rules or preserving unbearable complexity

Stjepan Anic, Kreditna banka Zagreb, d.d.
Member of Management Board & Chief Risk Officer

10:00 **Basel 3: Potential Impacts on Banking Industry**

- Basel 3 Wrap-up
- Other constrains (Pillar 2, risk appetite,...)
- Impact on banking products and bank strategy
- Potential bank responses: shifts in product mix, balance sheet composition, business strategy

Laurent Balthazar, Dexia, Head of Risk Analytics

10:40 **Morning Coffee & Networking**

11:10 **Special Insight on Dodd-Frank Law and its Impact on Foreign Banks' U.S. Holding Companies**

- How foreign banks and non-bank financial companies will be treated under the systemic risk provisions of the Act?
- Changes to the US regulatory structure that will directly impact US operations of non-US banks and securities firms
- What the new regulatory treatment of over-the-counter derivatives will mean for non-US banks and securities firms?
- Questions & Answers

Jerome Devillers, MAZARS, USA
Partner WeiserMazars, New York Office

▶ The New Capital Accord – The Quality & Quantity of Capital

11:50 **Confronting the Challenges of Capital Reform**

- Capital requirement – Impact of Basel II, Nordea example
- Basel III capital requirement
- ICAAP – Basel II compared to Basel III
- Capital planning - base case and scenarios
- Capital efficiency
- Questions & Answers

Andreas Green, Nordea
Head of Internal Capital and Credit Portfolio Management

12:30 **Luncheon**

14:00 **Will Basel III Change the Way of Economic Capital Calculating?**

- Introduction
- Relation between Economic Capital and regulatory Capital
- Basel III compared to Basel II
- How will Basel III change the way of Economic Capital calculation
- Risk appetite
- Rabobank Peer's view on Economic Capital

Moncef Boughanmi, Rabobank
Head Economic Capital Analytics

14:40 **Expanding the Risk Coverage of the Capital Base**

- Credit Value Adjustment (CVA)
- The use of stressed inputs in the calculation of potential future counterparty exposures
- What are the implications of the new requirements?
- Questions & Answers

Bertrand Chavasse, BNP Paribas
Group Risk Management / Global Validation / Basel II,III Expertise

15:20 **Afternoon Coffee & Networking**

16:00 **Mix and match of micro-prudential and macro-prudential monitoring of risk in banking system in the light of Basel III**

- How to manage risk from micro-prudential perspective without missing macro-prudential angles and vice-versa under Basel III
- How to avoid potential risk accumulation in the bank's balance sheet and in the banking system
- How to increase banks' risk sensation in a broad perspective within the new regulations
- Questions & Answers

Yrd. Doc. Dr. Niyazi Kurnaz and Dr. Hanife Topal
Dumlupinar University Kutahya
Faculty of Economics and Administrative Sciences

16:40 **INTERACTIVE PANEL DISCUSSION: Strategic Review of Pending Regulatory Refinements**

- Fundamental review of the trading book
- Ratings and securitizations
- Developing quantitative and qualitative indicators to identify systemically important financial institutions
- Defining the role of contingent capital for long-term viability
- Questions & Answers

Speakers from Day 1

17:10 **Closing remarks from the Chair**

Speakers and delegates are cordially invited to attend a **NETWORKING COCKTAIL RECEPTION**



Day II | Thursday October 20th 2011

8:30 Registration and Coffee

9:00 Opening remarks from the Chair

▶ **Measuring & Mitigating Liquidity Risk**

9:10 ▶ KEYNOTE

Basel III: The good, the bad and the ugly

- Will Basel III really change banks business models and behaviour?
- Have the weaknesses of Basel II really be addressed?
- What will be the impact of Basel III on profitability and growth?
- Micro prudential supervision based on Basel III versus stability supervision, an impossible combination?
- Measuring & Mitigating Liquidity Risk

Freddy van den Spiegel, European Banking Federation
Chair of the European Banking Federation Committee for Cross Border Banks (GBI), Chair of the Steering Group on Regulation and Supervision of the European Financial Roundtable

9:50 Special Insight on New Liquidity Regime

- Objectives & implications
- Intra-group liquidity modification
- Liquid assets buffer calibration
- Questions & Answers

Professor Brian Scott-Quinn
ICMA Centre for Financial Markets
Chairman ICMA Centre for Financial Markets
Director of Banking Programmes, Henley Business School

10:30 Morning Coffee & Networking

11:00 The role of Central Bank in Liquidity Management & Financial Stability

- Central banks and financial stability: what does macroprudential policy entail?
- How do central banks influence liquidity? What is the relationship between liquidity and financial stability
- Lender of last resort: how do we deal with the moral hazard issue?
- How should firms enhance their liquidity resilience?
- Expected benefits of upcoming regulations, review rendez-vous: what to expect?
- Questions & Answers

Philippe Mongars, Banque de France
Deputy Director of Financial Stability Directorate

11:40 Basel III Liquidity Standards: Challenges of Implementation

- Regulatory framework
- Interdependency with Internal Liquidity Management Framework
- Interplay with Fund Transfer Pricing
- Implications for banks steering framework
- Questions & Answers

Markus Schulz, Commerzbank
Group Treasury, Liquidity Analytics

12:20 Luncheon

13:50 The Internal Transfer Pricing of Committed Lines

- How to build an adequate and comprehensive pricing mechanism?
- European Banking Authority: Objectives of Guidelines on Liquidity Cost Benefit Allocation
- Best practices in transfer pricing

Massimo Ciampolini, Intesa Sanpaolo
Head of Group Asset & Liability Management

▶ **New Challenges in Securitization**

14:30 New Challenges in Securitization

- Securitization in the context of regulatory dynamics
- Effects on core SME lending activity
- Risk transfer – the paradox
- Basel III and the future of securitization
- Questions & Answers

Alessandro Tappi
European Investment Fund, Luxembourg
Head of Guarantees, Securitisation & Microfinance

15:10 Afternoon Coffee & Networking

▶ **Governance, Risk Culture & Capital Management**

15:40 Perspectives on Risk Appetite & Strategic Management

- Impact of Basel III on risk appetite
- What are the key strategic takeaways for a bank's business planning?
- Perspectives on risk appetite & strategic management in a changing regulatory landscape
- Questions & Answers

Veronique van Ockenburg, BNP Paribas Fortis
Director Capital Management

16:20 INTERACTIVE PANEL DISCUSSION: Industry Response: Basel III Controversy

- Narrow definition of liquid assets (equities and gold excluded)
- Outflow assumptions on liquidity facilities given to non-bank corporates
- Treatment of derivatives and repos
- The requirement to disclose the LCR and NSFR
- Further discussion on other topics presented in the course of Day 2
- Questions & Answers

Speakers from Day 2

17:00 Closing remarks from the Chair

17:10 Coffee & Networking



Day III | INTERACTIVE WORKSHOP

Friday October 21st 2011

CHALLENGES OF CAPITAL REFORM

The workshop will provide you with an understanding of how capital is regulated under Basel II and III and how this impacts the day to day business and strategy of banks.

9:00 Registration and Coffee

9:30 Workshop Leader's Opening Remarks

Topics Covered:

Challenges of Capital Reform, Systemic Risk & Pro-cyclicality

- Critical insight and impact of Basel III accord on capital base
- Systemic risk & pro-cyclicality - the way to prove the macro prudential management
- The threat of systemic risk
- Overview of the New CRD reforms to reduce pro-cyclicality
- Exploring the counter-cyclical capital buffer
- The challenges of counter-cyclical stress testing and capital calculation
- Capital Management under Basel III
- Developing ICAAP under Basel III

10:30 Round-table discussions

The audience will be split in 3-4 groups to brainstorm and discuss the above mentioned topics. After 30 minutes of brainstorming, each group will choose the leader to present outcomes and findings on behalf of the group.

11:00 Presentation of outcomes by the round-table leaders

11:30 Further discussion on the topics and drawing final conclusions from the conference

11:45 Close of conference, lunch & networking

Workshop leaders:

Ewa Renz, BRE Bank, Deputy Director, Credit Risk
Marta Tarnowska, ING Bank, Finance Division Support Dept.

I would like to thank everyone who has helped with the research and organization of this event, especially the speakers for their support and commitment.

Darius Slavik, Production Manager
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WHY AMSTERDAM?

Amsterdam is one of the greatest small cities in the world. From its canals to world-famous museums and historical sights. Amsterdam is a city of tolerance and diversity. It has all the advantages of a big city: culture, entertainment, international restaurants, good transport—but is relatively small, quiet, and largely thanks to its canals, has a little road traffic. In Amsterdam your destination is never far away.



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MEET YOUR EXCLUSIVE SPEAKER PANEL

Freddy van den Spiegel, European Banking Federation

Chair of the European Banking Federation Committee for Cross Border Banks (GBI), Chair of the Steering Group on Regulation and Supervision of the European Financial Roundtable

Freddy Van den Spiegel is Economic advisor of BNP Paribas Fortis, and professor at the Brussels University. He is also a guest professor at the Warsaw University. From 1990 till 2000, he was managing director of Fortis Investments. He has a specific interest in the regulatory framework of financial systems and specifically in the evolution of European regulations. He is Chairman of the Global banking industry Committee of the EBF (European Banking Federation) and also Chairman of the Steering group on Regulation and supervision of the EFR (European financial Round table). From 2004 till 2008, he was chairman of the consultative panel of CEBS, the predecessor of the actual European Banking Authority, and member of the IIMG (Inter Institutional Monitoring Group), appointed by the European Parliament.

Florian Strohmaier, Senior Banker and Advisor to Management Board

Florian will present his independent opinion of the major distressed banks in the EU. Amidst the financial crisis, he started to work together with the EU Commission on the bank restructuring state aid program. 2010, he graduated from the Frankfurt School and published his master of laws thesis on the state aid program of the European banking sector. Florian joined Raiffeisen Bank International in 2011 in the risk management area. Previously, he spent 9 years with UniCredit out of which 5 years as bank director he has been seconded to bank BPH in Warsaw. The BPH bank merger was a remarkable success while he was in charge of the management information systems reporting to the Chief Financial Officer. Subsequently, he spent three years in Milan as senior manager reporting to the UniCredit Chief Risk Officer. He built a risk family across CEE region and led the talent management program in the UniCredit Risk area. He holds an MBA from the University of New Orleans, an Executive MBA from the University of Vienna and finished his International Economics study in Innsbruck.

Stjepan Anic, Kreditna banka Zagreb

Chief Risk Officer, Member of the Management Board

Stjepan is Member of the Management Board & Chief Risk Officer covering the area of implementation, planning, operational functioning and upgrading of all Bank's control functions including Risk management and Controlling, Compliance, Information Security and Internal Audit. Stjepan joined the Kreditna banka Zagreb in 2010. Stjepan started his professional career in Privredna banka Zagreb in 2002. Further broadening his experience, he worked for Erste & Steinermarkische Bank as the Senior Analyst / Basel II Project Manager, changing it for the Head of Quantitative Research Department position in 2007, where he led Bank's IRB efforts, coordinated all IRB Application activities and risk strategy specification. Stjepan is also continuously lecturing all over the SEE and CEE regions in the area of banking risk management for the last four years and acts as Regional innovator in the field of risk education, training and assessment. Stjepan has MS degree in Engineering Physics from Zagreb's University.

Philippe Mongars, Banque de France

Deputy Director of Financial Stability Directorate

Philippe Mongars currently holds the position of Deputy Director of Financial Stability Directorate, Banque de France. In this capacity, he serves as Representative of Banque de France in BCBS Policy Development Group, Macprudential Group and Working Group on Liquidity. Member of the editorial committee of Financial Stability Review, and chief editor of Banque de France's financial crisis booklet and is also involved in FSB works in relation with the G20 reform agenda. Prior to this position, he was Head of Investments Division (June 2007 – December 2008), Head of Foreign Exchange and Money Market Division (September 2005 – May 2007), and Deputy Head of Foreign Exchange and Money Market Division (March 2003 – August 2005) in Banque de France. He started in Banque de France as a Foreign Exchange Trader (February 1997 September 2000), before serving as Operations Expert-Front Office in European Central Bank (September 2000 – February 2003). He obtained his Master in Business Administration-Finance concentration degree with distinction from University of Bradford, United Kingdom, in 1994. In the same year, he also obtained his degree in Market Finance from Institut Commercial de Nancy, Business School. He speaks fluent English and Spanish.

Laurent Balthazar, Dexia, Head of Risk Analytics

Laurent is Head of Risk Analytics at Dexia Group. He has developed several scoring models and the RAROC methodology used by the group. He was also deeply involved in the implementation of the Basel 2 project and of the economic capital framework. He is a frequent speaker at conferences and delivered trainings on Basel 2 in Eastern Europe countries. He is also the author of a book „From Basel 1 to Basel 3“, published at Mac Millan editions.

Massimo Ciampolini, Intesa Sanpaolo, Head of Group Asset & Liability Management

At present:

- Head of Group Integrated Liquidity Management at Intesa Sanpaolo, Milan
- Member of the Liquidity Risk Management Working Group of the European Banking Federation

Previously:

- Head of Group Asset and Liability Management at Banca Intesa, Milan
- Member of the Accounting Task Force of the European Banking Federation
- Deputy Head of Treasury at Banca Commerciale Italiana, Milan
- Member of the Money Market Contact Group of the European Central Bank
- Risk Manager at the New York Branch of Banca Commerciale Italiana

Early career:

- Economist at the Research Department of Banca Commerciale Italiana, Milan
- Created and launched BCI-30, the index of the Milan stock exchange subsequently renamed as MIB-30
- Publications in Finance and International Economics
- Master of Arts in Economics at the University of Pennsylvania
- Mortara scholarship, awarded by the Bank of Italy
- Degree in Economic and Social Sciences at Bocconi University, Milan

Ewa Renz, BRE Bank Hipoteczny, Deputy Director of Credit Risk Management Dept.

Ms Renz graduated Warsaw School of Economics (SGH) at two faculties: Finance and Banking, International Economic Relations. Since 2005 Ms Renz has gained experience in portfolio credit risk management. She started her career in PKO BP SA (the greatest Polish bank) and BPH (previously a member of HVB group) where she was among others, strongly involved in the banks' adjustment to Basel II & CRD requirements. Moreover she was responsible for development and implementation of tools supporting credit risk portfolio management – methodology of credit risk parameters calculation, internal capital credit risk model, stress testing methodology. Since 2010 she has been working in BRE Bank Hipoteczny as Deputy Director in the Credit Risk Management Department. She was appointed to conduct IRB project. Ms Renz is also strongly involved in the implementation of IT tools supporting the rating system.

Jerome Devillers, MAZARS, New York Office, Partner WeiserMazars

Jerome is a financial services partner at WeiserMazars and is based out of the firm's New York office. He is responsible for banking activities and is also the contact person in the U.S. for the firm's project finance initiative. Jerome has over 10 years of experience with Mazars in Europe and in the U.S. He has supervised SEC engagements as well as the audit of large multinational groups in the U.S. and participated in numerous cross border acquisitions and advisory engagements. Jerome has recently been appointed leader of the New York banking practice, leveraging on his experience on Dexia, FSA, Societe Generale, Newedge, Caisse des Depots, Natixis Capital Market, Natixis-CIFG, CNCE and Credit Mutuel. Jerome's current and past clients also include investment funds, construction companies, and regulated activities. He is currently in charge of the audit of a major water utility, the audit of project finance activities of the New York branch of a large European bank, and provides services to an infrastructure fund. He also works with clients involved in Energy Savings Performance Contracts. This experience provides Jerome with the understanding of the expectations of all participants in project finance. Jerome obtained a MBA in Finance from the Wharton Business School at the University of Pennsylvania. He also graduated in civil engineering from Ecole Supérieure des Travaux Publics (Paris, France). Jerome is also currently a member of the French-American Chamber of Commerce. Jerome recently published two articles in the WeiserMazars financial services newsletter on the following topics: "The Debate of Infrastructure Finance" and "Banking Regulation: Anticipating Changes and Challenges".

Markus Schulz, Commerzbank, Group Treasury, Liquidity Analytics

Markus has experience in various Treasury positions. As a member of Commerzbank's Group Treasury team he is involved in matters of conceptual liquidity management. He is organizing internal training on Basel III liquidity regulation and managing workshops with business lines analyzing the implications of Basel III liquidity regulation on products and business models.

Asst. Prof. Dr. Niyazi Kurnaz, Dumlupinar University, Senior Lecturer, Dumlupinar University Faculty of Economics and Administrative Sciences, Turkey & Chair of Department of Accounting/ School Of Applied Sciences.

Research Areas: Internal Auditing, Risk Based Auditing, Accounting&Finance. Experience: Asst. Prof. Dr. – Dumlupinar University Faculty of Economics and Administrative Sciences, 2008 – Present. Study: Dumlupinar University, Turkey – PHD in General Business (2008), Dumlupinar University, Turkey – M.A. in Accounting&Finance (2002), Black Sea Technical University, Turkey – B.A. in Business Administration (1998)

Dr. Hanife Topal, Dumlupinar University, Senior Lecturer, Dumlupinar University Faculty of Economics and Administrative Sciences, Turkey

Research Areas: Financial regulation, bank risk management, financial stability, bank supervision. Experience: Senior Lecturer – Dumlupinar University-Faculty of Economics and Administrative Sciences, Turkey December -2008 – Present. Export Area Sales Manager – Kutahya Porselen Ind.Inc. - October 2004 – December 2008- Research Assistant – Dumlupinar University Faculty of Economics and Administrative Sciences. September 2002 – October 2004 -Study: Anadolu University, Turkey – PHD in Economics (2011) / Dumlupinar University, Turkey – M.A. in Economics (2005) / Bilkent University, Turkey – B.A. in Banking and Finance (2002)

Professor Brian Scott-Quinn, ICMA Centre for Financial Markets, Chairman ICMA Centre for Financial Markets, Director of Banking Programmes, Henley Business School

Brian Scott-Quinn is Director of Banking Programmes and Chairman of the ICMA Centre for financial markets at Henley Business School (www.icmacentre.reading.ac.uk) which he set-up in 1991 with £5 million of funding from the International Capital Market Association (ICMA), the trade association for the primary and secondary international capital market. Prior to that he was a financial analyst with Kidder Peabody Securities Ltd before becoming a founding shareholder of Ross and Partners Ltd - a privately owned Eurobond trading house which he helped set up. In 1981, he became finance director of Drexel Burnham Lambert Securities Ltd. In 1986, he became strategy advisor to the Chief Executive of Security Pacific Bank. He was a consultant to the CEO of the London Stock Exchange and was on the Market Advisory Panel of TradePoint Investment Exchange and the FSA panel on bond market transparency. He has also been a consultant to the US Treasury, to a central bank and a number of commercial and investment banks. He was also a monetary policy advisor to Mrs Thatcher's first Chancellor of the Exchequer, Lord Howe of Aberavon (Sir Geoffrey Howe). He is the author of "Finance, Investment Banking and the Global Credit and Capital Markets" to be published by Palgrave Macmillan in April 2012 and a director of the peer-to-peer lender, LendLoanInvest.com

Marta Tarnowska, ING Bank, Finance Division Support Department

Graduated MA Finance and Banking at Warsaw School of Economics and MA Business Administration at University of Greenwich in London. Graduated PhD course in Finance and Management at WSE. Since 2002 has been exploring issues on modeling and managing bank risks, economic capital, ICAAP and stress test. Practical experience has been gained within risk departments at BPH Bank part of UniCredit, and Santander Bank where she was implementing advanced methods of risk modeling and capital aggregation. Since 2008 she works for ING Bank, at the beginning in Economic Capital and Basel II Section and currently in Finance Division Support Department. Works also as an expert trainer for Polish Finance Supervisory Authority.

Andreas Green, Nordea, Head of Internal Capital and Credit Portfolio Management

Andreas Green is the head of Internal Capital & Credit Portfolio Management in Group Capital & Risk Modelling in Nordea. Andreas has been with Nordea for the last 13 years building a career in strategic risk and capital management. Prior to joining Nordea he worked at Venantius, a state owned mortgage bank, and Abovo Consulting, a management consultancy firm specialized in the financial industry.

Vincent van Steensel, European Investment Fund, Senior Structured Finance Manager

Vincent started his career in 2000 at ING in Brussels where he held several positions in the Securitisation and Active Credit Portfolio Management units of the bank. He has gained significant experience in structuring Trade Receivable transactions, RMBS and SME securitisation transactions for both Corporate Clients and ING. He joined the European Investment Fund in 2007 and he is now Senior Structured Finance Manager in the Guarantees, Securitisation and Microfinance division. The division manages a total portfolio of c. EUR 15.8 bn (own risk and mandate activities) and has invested more than EUR 3 bn in senior and mezzanine tranches of SME securitisation transactions over the last 5 years. Vincent holds a Master Degree in Economics from Université Libre de Bruxelles ("ULB") and an Executive Master in Management from Solvay Brussels School of Economics and Management.