

10 MAR. 2014

Unité

Administration des Députés

DECLARATION OF MEMBERS' ATTENDANCE PURSUANT TO AN

INVITATION AT EVENTS ORGANISED BY THIRD PARTIES

PURSUANT TO ARTICLE 5(3) OF ANNEX I TO THE EUROPEAN PARLIAMENT'S RULES OF PROCEDURE CONCERNING  
THE CODE OF CONDUCT FOR MEMBERS OF THE EUROPEAN PARLIAMENT WITH RESPECT TO FINANCIAL  
INTERESTS AND CONFLICTS OF INTEREST

Surname: KLINZ

Forename: WOLF

*I, the undersigned, on my honour and in full cognisance of the Rules of Procedure of the European Parliament, in particular Annex I thereof containing the Code of Conduct for Members, hereby declare, pursuant to Article 5(3) of the Code of Conduct, and the decision taken by the Bureau on 15 April 2013, that I have, pursuant to an invitation and in the performance of my duties as a Member of the European Parliament, attended at the following event organised by a third party where my travel, accommodation or subsistence expenses were paid or reimbursed by a third party:*

\*\*\*\*\*

Date: 20.02.2014 Signature: \_\_\_\_\_

**STATEMENTS INCLUDED IN THIS DECLARATION ARE MADE UNDER THE SOLE AND PERSONAL RESPONSIBILITY OF THE MEMBER AND MUST BE SUBMITTED NO LATER THAN THE LAST DAY OF THE NEXT MONTH FOLLOWING THE FINAL DATE OF THE MEMBER'S ATTENDANCE AT AN EVENT PURSUANT TO THE BUREAU DECISION OF 15 APRIL 2013.**

This declaration will be published on Parliament's website.

**TO BE E-MAILED TO: [Administration-Deputes@europarl.europa.eu](mailto:Administration-Deputes@europarl.europa.eu)**

**THE SIGNED ORIGINAL SHOULD THEN BE SENT TO:**

**EUROPEAN PARLIAMENT**

**Members' Administration Unit<sup>1</sup>**

**rue Wiertz, 60**

**PHS 07B046**

**B - 1047 BRUSSELS**

<sup>1</sup> Legal Notice: The Members' Administration Unit is the data controller within the meaning of Regulation (EC) No 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data (OJ L8, 12.01.2001, p. 1) and the Bureau Decision of 22 June 2005 laying down implementing rules related to that Regulation (OJ C 308, 6.12.2005, p. 1).

MANDATORY INFORMATION		TO BE COMPLETED ACCORDINGLY
INFORMATION TO BE PROVIDED		
THIRD PARTY	Name, function and address of the third party who reimbursed or paid the expenses of the Member <sup>2</sup>	Eurofi - Think Tank Rue de Hiroshima 66 75008 Paris, France
TYPE OF EXPENSES COVERED	Travel:	Yes / No Type (e.g. flight, train): Category (e.g. economy, business):
	Accommodation:	<input checked="" type="checkbox"/> Yes / No Name of hotel: Hilton Athens Hotel Number of nights <sup>3</sup> : 2
DETAILS OF THE EVENT ATTENDED	Subsistence expenses:	Yes / <input checked="" type="checkbox"/> No / In part (insert details in the comments' section below)
	Dates (and duration) of the Member's attendance at the event:	Sunday, 30th March - Tuesday, 1st April 2014
	Type of event (if the event programme is not available for attachment hereto, give explanation in comments' section below):	High level seminars
Venue (country, city):		Athens, Greece
OPTIONAL INFORMATION		
COMMENTS	I participate as the chairman of a working group and as provided in a discussion need without any compensation.	

<sup>2</sup> If the third party is registered in the Transparency Register, reference can be made hereto.

<sup>3</sup> Separate declaration for breakfasts is not required.



Dr. Wolf Klinz, MEP  
Committee on Economic and Monetary Affairs  
European Parliament  
ASP 10G142  
Rue Wiertz 60  
BE - 1047 Brussels

Athens, 17 December 2013

*Dear Mr. Klinz*

Greece is presiding over the European Union during the first semester of 2014. On this occasion, the informal Economic and Financial Affairs Council (ECOFIN), gathering the Ministers of Finance and the Central Bank Governors of the EU Member States, will take place in Athens on 1 and 2 April 2014.

Eurofi, the European think-tank dedicated to financial services, has been organizing seminars and forums for several years in parallel with the informal ECOFIN Councils or G20 Finance Ministers meetings. These international events involve prominent political figures, influential representatives of the EU and its member states' authorities, international regulatory organizations (IMF, FSB, IOSCO, BIS, IAIS...), some non EU G20 states and major financial institutions operating in Europe.

Eurofi is organising in association with the Greek EU Presidency a High Level Seminar on **Monday 31 March and Tuesday 1 April 2014** at the **Hilton hotel in Athens**. There will be a gala dinner on Monday 31 March evening at the same venue. Around 300 public and industry representatives from all over Europe and international organisations are expected to attend this meeting.

The aim of this international seminar is to facilitate open and interactive exchanges of views between leading public and industry decision-makers on the main regulatory developments in the EU and the rest of the world impacting the financial sector. There will be a specific focus on ways to combine resilience and growth objectives in the regulatory measures being defined and on the key priorities for the forthcoming EU Commission. The format of this event is a series of roundtables involving a balanced group of speakers from the public authorities and the industry conducted under Chatham house rules with no presence of the press (see draft programme attached).

Ms S. Bowles, E. Ferreira, S. Goulard, E. Dendrinou-Louri, E. König, K. Swinburne, Messrs B. Balz, M. Barnier, G. Bernardino, K. Botopoulos, A. Corinti, A. Enria, S. Maijoor, P. Praet, D. Wright, among others, have already confirmed their participation.

We are pleased to invite you to deliver introductory remarks of the session dedicated to **"Supporting the financing of long term projects"** taking place on 31 March from 17:00 to 18:30 and speak in the session **"Providing appropriate financing tools for EU SMEs and midcaps"** taking place on 1 April from 10:00 to 11:30.

**eurofi**

The Eurofi  
High Level Seminar  
Organised in association  
with the Greek EU Presidency

**2014**

**31 March & 1 April  
ATHENS**



You are also cordially invited to join us for the gala dinner on the evening of March 31 to which all the speakers and the main participants of this event will take part together with members of the Ecofin Council.

We would be grateful if you could **confirm your participation by the end of January 2013** in order to facilitate the preparation for the event.

The Secretary General of Eurofi, Didier Cahen (Tel: + 33 6 72 95 89 13 - Email: [didier.cahen@eurofi.net](mailto:didier.cahen@eurofi.net)), is at your disposal should you require any further information on the Athens High Level Seminar and its organization.

We look forward to your response and hope you will be able to join us in Athens.

*I look forward  
to seeing you in  
Athens,  
Best regards,  
Jacques*

**Jacques de Larosière**  
President of Eurofi

**Yannis Stournaras**  
Minister of Finance  
of the Hellenic Republic

**Georgios A. Provopoulos**  
Governor  
of the Bank of Greece

## KLINZ Wolf

**From:** Christian HAWKINS <Christian.hawkins@emcnet.eu>  
**Sent:** 31 January 2014 11:01  
**To:** ANGER Tilman  
**Cc:** virginie.denis@emcnet.eu; Mr. Didier CAHEN; KLINZ Wolf  
**Subject:** W. KLINZ - Speaker Confirmation & Practical Information EUROFI | Athens, 31 March & 1 April 2014

**EUROFI**

# The Eurofi High Level Seminar 2014



Organised with the Greek EU Presidency  
31 March & 1 April, Athens

### CONFIRMATION OF REGISTRATION & PRACTICAL INFORMATION ON HOTEL BOOKINGS AND SCHEDULE

Dear Mr Klinz,

On behalf of Didier Cahen, Secretary General of EUROFI, we are delighted and honoured that you have agreed to speak in The EUROFI High Level Seminar 2014, taking place in Athens.

The event will take place at the **Hilton Athens Hotel**. It will start on **Monday 31 March at 08:30** and end on **Tuesday 1 April at 13:00**.

I am also pleased to confirm that Eurofi will book and pay for two rooms at the Hilton Hotel for two nights (30 & 31 March 2014) covering room and breakfast. All extras will be charged to your credit cards.

There will be a **welcome cocktail on Sunday 30 March at the Acropolis Museum at 20:30** for the speakers and delegates of the Eurofi seminar preceded by a guided private visit at 19:30.

An **informal welcome dinner for the speakers** of the event hosted by Jacques de Larosière to which you are cordially invited **will also take place on Sunday 30 March at 21:00**, the venue will be confirmed at a later date.

**You are also invited to attend the gala dinner on Monday 31 March evening** preceded by a cocktail starting at 20:00 at the Hilton Athens.

We have provisionally inscribed you on the list of attendees for both these dinners and would be grateful if you could **confirm your presence by the 3 March** to [christian.hawkins@emcnet.eu](mailto:christian.hawkins@emcnet.eu)

To assist you with the preparation of your participation in the seminar, we have listed below some important logistical information. We will be in touch with you with more information about the agenda in March 2014.

With kind regards,  
Christian Hawkins

Eurofi Financial Forum Secretariat | Tel: +32 (0)2 235 05 67 | [christian.hawkins@emcnet.eu](mailto:christian.hawkins@emcnet.eu)

#### Venue

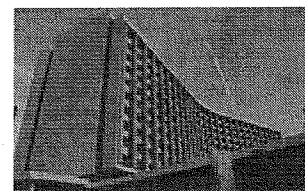
#### Venue of the Eurofi High Level Seminar and Gala Dinner

#### HILTON ATHENS HOTEL

Vassilissis Sofias Avenue 46

GR-11528 Athens

Tel: + 30 210 7281000



#### Schedule

**Seminar:**

The seminar will start on Monday 31 March at 8:30 and end on Tuesday 1 April at 13:00

**Gala dinner: Confirmation of presence required**

The Gala Dinner will take place on Monday 31 March 2014

- Cocktail from 20:00 to 21:00
- Gala Dinner from 21:00 to 22:30
- Dress Code : Business Suit

**Welcome cocktail**

Sunday 30 March at the Acropolis Museum at 20:30 preceded by a guided private visit at 19:30.

**Welcome dinner** for the speakers hosted by Jacques de Larosière

**Confirmation of presence required**

**Sunday 30 March at 21:00**, the venue will be confirmed at a later date.

**Booking rooms at the HILTON ATHENS HOTEL**

We have booked two rooms, one in the name of Wolf KLINZ, the second one in the name of Tilman ANGER for two nights as follows:

IN: Sunday 30 March 2014  
OUT : Tuesday 1 April 2014

The costs for the rooms and breakfasts will be charged to the Eurofi Master Bill.  
All extras during your stay will be charged to your credit cards.

**Taxis**

Getting to the Hilton Athens Hotel takes about 30 minutes by taxi from the Athens Venizelos Airport.

**The Rate is Fixed**

- Day Rate (from 05:00 to 24:00) at **35€ per trip all included**
- Night time (from 24h00 to 05h00) at **50€ per trip all included**

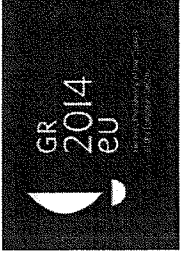
For more information visit the website: [Athens Airport Taxi](http://Athens Airport Taxi)

**For your return trip to the airport**, you can book a taxi through the Hilton Athens Hotel and have the cost charged to your room before check-out.

**The Rate is Fixed**

- **39 € per trip all included**

**The Eurofi Seminar Secretariat | +32 (0)2 235 05 60 | [marina.antonova@emcnet.eu](mailto:marina.antonova@emcnet.eu)**



# The Eurofi High Level Seminar 2014

Organised in association with the Greek EU Presidency

.....  
Combining resilience and growth  
.....

**Athens**

**31 March & 1 April 2014**

Draft agenda  
16.12.2013

# Eurofi High Level Seminar 2014 - Athens

## Dates, venue and format

.....



### • **Dates of the seminar**

- 31 March (starting at 8:00 am) and 1 April 2014 (ending at 13:00) on the eve of the informal ECOFIN meeting
- Gala dinner on the 31 March – by-invitation only

### • **Venue and hotel rooms**

- Venue of the seminar and gala dinner: Hilton hotel in Athens city centre
- Welcome reception for the speakers on 30 March evening at the Acropolis museum (tbc)
- Eurofi has arranged for a block-booking at the Athens Hilton with a preferential rate for the speakers and delegates of the seminar. The link for on-line booking will be sent to speakers and invited delegates.

### • **Format**

- Event targeting an audience of around 250 / 300 invited delegates (public and industry representatives and stakeholders from all over Europe, from international organisations and from the Greek market), in addition to around 100 speakers from the industry and the authorities
- Roundtable discussions involving 10 to 12 representative speakers from the public authorities and the financial industry (members and partners of Eurofi), introduced by 2 or 3 speeches
- Chatham House rules and no press



# Eurofi High Level Seminar 2014 - Athens

## Overall agenda - Draft



Monday 31 March 2014		Tuesday 1 April 2014	
<b>8:00 – 8:30</b>	<b>REGISTRATIONS</b>	Exchange of views with members of the ECOFIN and ECB	
<b>8:30 - 9:00</b>	Opening speeches: Main priorities of the Greek EU Presidency in the financial area	Suggesting key priorities for the forthcoming EU Commission	
<b>9:00 - 10:30</b>	Expected evolution of bank and market intermediated financing and of the competitiveness of the EU financial system following on-going reforms	Providing appropriate financing tools for EU SMEs and midcaps (bonds, equities, securitization...)	Addressing the risks and mobilisation challenges of expanding collateral use and reuse
<b>10:45 - 12:15</b>	Financial Market Infrastructure reforms (post-trading regulation, recovery and resolution )	Cross-border implementation and global consistency of regulatory requirements of OTC derivatives and bank requirements	
<b>12:15 – 13:00</b>	Exchange of views: Perspective on the financial reforms under way (MEP, EU Commission, lead sponsor)	Closing remarks	
<b>BUFFET LUNCH</b>			
<b>14:00 - 15:30</b>	Calibration of banking prudential requirements and expected impacts on lending	Implementing Solvency II	
<b>15:30 - 17:00</b>	Implementing the Banking Union (AQR, backstop, SSM), the SRM and the BRD	Better anticipating and monitoring shadow banking risks	
<b>17:00 - 18:30</b>	Supporting the financing of long term projects	Mitigating systemic risks in the asset management sector	
<b>18:30- 19:45</b>	Exchange of views: Economic trends (macro and business) in an evolving economic and monetary union (ECB, EU Commission, incoming EU Presidencies, lead sponsor)		
<b>19:45 – 20:00</b>	Impressions of the day (J. de Larosière)		
<b>20:00 - 21:00</b>	<b>COCKTAIL</b>		
<b>21:00– 22:30</b>	<b>GALA DINNER</b> Keynote speeches: Achieving an effective economic and monetary union		

# Eurofi High Level Seminar 2014 – 31 March morning

## Main topics



8:00 – 8:30

### REGISTRATIONS

8:30 - 9:00

#### Opening speeches: Main priorities of the Greek EU Presidency in the financial area

##### Expected evolution of bank and market intermediated financing and of the competitiveness of the EU financial system following on-going reforms

- Differences in the structure of the financial sector between the EU and other regions (US, Asia...): level of bank and market intermediation, role of securitisation, role of the GSEs and central banks...
- Anticipated evolutions of bank and market intermediated credit in the EU with the implementation of on-going financial reforms: development of market finance, evolution of the level of bank intermediation, expected role of securitisation...
- Level of visibility of the end-game of the financing structure in the EU and expected speed of evolution
- Expected impacts of the evolutions of the EU financial system in terms of competitiveness (efficiency, costs), risks (e.g. transfer of risks from banks to end-users, overall riskiness of the financial sector...), complexity, leverage and transparency
- Possible issues raised by these evolutions for different economic agents (households, SMEs, financial intermediaries...) in terms of costs, risks and access to finance

9:00 - 10:30

##### Financial Market Infrastructure reforms (post-trading, recovery and resolution)

- Pending issues regarding the implementation of T2S and the CSD Regulation (e.g. Level of harmonisation of rules, settlement discipline, evolution of activities and business models...)
- Likely outcome of the reforms underway in the post-trading area in terms of safety and efficiency
- Prospects of a recovery and resolution framework for CCPs (delineation with existing mechanisms, modalities of R&R tools, resolution authorities...) and for CSDs (specificities to be taken into account to appropriately cover the scope of activities of CSDs and ISCDs)

10:45 - 12:15

##### Defining global insurance regulations

- Key challenges in defining a global prudential framework for insurance companies: e.g. regional specificities to be taken into account; possible piling up of national, regional and global regulatory frameworks; making internal models reliable, etc.
- Main priorities and timeframe of the regulatory process at the global level
- Recovery and Resolution Plans and Systemic Risk Management Plan: how to take into account insurers' specificities in the EU and at the global level?

12:15 - 13:00

##### Exchange of views: Perspective on the financial reforms under way

- Views on the cumulative impacts of the different financial regulations under way, the balance achieved between measures to foster resilience and growth and the expected improvement of the capacity to mitigate future crises
- Additional contribution expected from an EU banking structure reform and possible downsides of such a reform

### BUFFET LUNCH

# Eurofi High Level Seminar 2014 – 31 March afternoon



## Main topics

### Calibration of banking prudential requirements and expected impacts on lending

- Observed effects of the banking reforms under way on the deleveraging of EU banks and consequences for the financing of the economy
- Proposals for calibrating the ratios remaining to be defined (i.e. liquidity and leverage ratios...) taking into account EU financing specificities (e.g. loans remaining on the balance sheets of banks...)
- Feasibility of further developing mechanisms to alleviate bank balance sheets in order to increase bank lending capacity (e.g. securitisation, ECB loan purchase...)

14:00 - 15:30

### Implementing Solvency II

- Concrete implementation of credit risk and volatility adjustments;
- Role of EIOPA to avoid inconsistent implementation among Member States
- Suitability of a single supervisory mechanism for the EU insurance sector
- Fungibility and transferability of capital within insurance groups
- Defining equivalent regimes

### Better anticipating and monitoring shadow banking risks

- Expected evolutions of the EU shadow banking sector following on-going reforms: extent of possible risk transfers from the banking sector, evolution of the interconnectedness with banks / insurance companies / investment funds...
- Relevance of the overall framework proposed for mitigating shadow banking risks (FSB, EU Commission)
- Modalities for enhancing shadow banking risks supervision: transparency and data availability, identification of developing systemic risks, cooperation among supervisors at EU and global levels
- Possible improvements required in the management of crises involving banking and non-banking players / activities

15:30 - 17:00

### Implementing the Banking Union, the SRM and the BRRD

- Review of the level of confidence in EU banks following the publication of annual results
- Main challenges and key success factors of the AQR and the EU stress test
- Actions for handling possible shortfalls unveiled by the AQR and stress test
- Remaining issues regarding the Single Resolution Mechanism and the implementation of the BRRD

### Supporting the financing of long term projects

- Outcome of the consultation process on the Green paper of the EU Commission
- Priorities for the new Commission in order to encourage long term investment
- Combining the liquidity needs of retail savers and long term investment: possible role for public institutions
- Understanding the role of wholesale financial markets in this area
- Lessons drawn from recent initiatives (e.g. Bank/insurer partnerships, infrastructure funds launched by asset managers, project bond initiative, long term investment fund)

17:00 - 18:30

### Mitigating systemic risks in the asset management sector

- Pending issues regarding the EU MMF regulation proposal
- Relevance of systemic risks posed by asset management activities beyond MMFs: interconnection with the banking system, leverage, herding, redemption risks...
- Identification of risks insufficiently covered by existing EU frameworks (i.e. UCITS, MMF, AIFMD)
- Level at which risks should be mitigated (i.e. fund level or firm level)
- Appropriateness of recovery and resolution measures for the asset management sector

### Exchange of views: Economic trends (macro and business) in an evolving economic and monetary union

- Economic outlook for Europe, expected impacts of the economic reforms under way at the EU and member state levels (monetary policy, economic governance, fiscal and structural reforms...)
- Evolving role of financial services in assisting the economy. Remaining challenges in defining appropriate financial regulation. Balance in financial regulation between policies for ensuring resilience and for fostering growth. Balance in the regulatory incentives between the financing of government budgets and the direct financing of economic players
- Mitigating the risk of proliferation of risky products and of asset bubbles in an environment of abundant liquidity

18:30 - 19:45

Impressions of the day  
J. de Larosière

19:45 - 20:00

COCKTAIL

20:00 - 21:00

GALA DINNER  
Keynote speeches: Achieving an effective economic and monetary union

21:00 - 22:30

# Eurofi High Level Seminar 2014 – 1 April morning

## Main topics



8:00 – 8:25

### Exchange of views with members of the ECOFIN Council and the ECB

#### Suggesting key priorities for the forthcoming EU Commission

- Main policy priorities and possible trade-offs regarding safety and stability, competition, cost efficiency, competitiveness of EU enterprises, single market, investor protection, corporate governance...
- Possible evolutions needed in the EU regulatory approach: e.g. more holistic approach, more detailed evaluation of the cumulative effect of regulations, better articulation between Level I rules and implementation measures, role of ESAs in policy-making and enforcement, early detection of legislative approaches required at EU level to avoid heterogeneous domestic initiatives potentially hindering the single market...
- Main topics to be completed or addressed by the forthcoming Commission regarding the overall financial system and in the banking, pension, insurance and market sectors; retail banking in the EU: achievements and remaining issues including in the area of payments
- Modalities to appropriately express EU objectives and specificities in the global organisations (Basel committees, IOSCO, FSB....)

8:30 - 10:00

#### Providing appropriate financing tools for EU SMEs and midcaps

- Main tools to be favoured for completing or diversifying the financing of different types of SMEs and midcaps (depending on their size, sector, stage of development...) e.g. bond private placement, equity, securitisation, crowdfunding,...
- Expected impact of the development of such tools on the financing ability and costs of EU SMEs and mid-sized companies
- Possible EU frameworks, standards or incentives required for implementing these tools e.g. EU private placement regime, securitisation framework, LTIF regime, fiscal incentives ... Priorities at EU level and main issues to be covered.
- Actions required to improve the definition of mid-sized enterprises and the credit: assessment and access to information on EU SMEs and midcaps

10:00 - 11:30

#### Addressing the risks and mobilisation challenges of expanding collateral use and reuse

- Update on collateral usage trends in the context of on-going reforms and main issues: availability and access; risks related to collateral use and reuse (legal ownership, fire sales, contagion, pro-cyclicality...)
- Possible regulatory actions for mitigating collateral-related risks: transparency of collateral chains (LEI, repo repository...), reuse requirements, collateral valuation practices, cash reinvestment rules...
- Solutions for addressing collateral mobilisation challenges: expected contribution of industry solutions (optimisation, transformation...) and Eurosystem tools (T2S, CCBM...), eligibility criteria, improved consistency of collateral requirements, cross-netting...
- Possible legislative approach to be favoured at EU level: securities law (SLL), read-across collateral rules of existing legislations, ...

#### Cross-border implementation and global consistency of OTC derivatives and bank requirements

- Follow-up on the progress made in the implementation of the G20 commitments
- Pending issues regarding the cross-border implementation of OTC derivatives rules. Proposals for improving cooperation among market regulators and the synchronisation of implementation
- Implications of differing banking rules across regions and possible solutions
- Recovery and resolution of cross-border banks: amount and location of loss absorbing debt, ways to improve effective cooperation between supervisors...
- Actions required for better monitoring the global financial system: availability of data, view of the shadow banking sector...

11:30 - 13:00

#### Closing remarks

13:00 - 13:15

# Eurofi High Level Seminar 2014 – 31 March morning

## Invited speakers



8:00 – 8:30

### REGISTRATIONS

8:30 - 9:00

#### Opening speeches:

##### Main priorities of the Greek EU Presidency in the financial area

Greek Finance minister (Y. Stourmaras), Central Bank governor (G. Provopoulos), President Hellenic Capital Market Commission (K. Botopoulos)

9:00 - 10:30

##### Expected evolution of bank and market intermediated financing and of the competitiveness of the EU financial system following on-going reforms

Chair: E. König (BAFIN)

Introductory remarks: JPMorgan, BofAML

Industry: Deutsche Bank, HSBC, Moody's, Société Générale

Public Authorities: EBA (A. Enria), ECB (P. Praet), EU Commission (J. Faull), IMF (L. Everaert), US Fed (M. Carey)

10:45 - 12:15

##### Financial Market Infrastructure reforms (post-trading, recovery and resolution)

Chair: P. Pearson (EU Commission)

Introductory remarks: BNYMellon, ECB (D. Russo)

Industry: BME, Deutsche Börse, Euroclear, Swift, Tradition

Public Authorities: ESMA (V. Ross), MEP (K. Swinburne), Bundesbank (J. Metzger), Bank of England (A. Haldane)

##### Defining global insurance regulations

Chair: G. Bernardino (EIOPA)

Introductory remarks: Axa, IAIS(Y. Kawai), Zürich Insurance

Industry: Allianz, MetLife, S&P

Public Authorities: EU Commission (M. Nava), MEP (B. Balz), BAFIN (E. König), FSB (S. Andresen), Financial Stability Board of South Africa (J. Dixon), Mexican Comision Nacional de Seguros y Fianzas (M. Aguilera-Verduzco)

12:15 - 13:00

##### Exchange of views: Perspective on the financial reforms under way

MEP (S. Bowles), EU Commission (J. Faull), Credit Agricole (X. Musca), Jacques de Larosière

13:00 - 14:00

### BUFFET LUNCH

# Eurofi High Level Seminar 2014 – 31 March afternoon

## Invited speakers



<p><b>Calibration of banking prudential requirements and expected impacts on lending</b></p> <p><b>Chair:</b> S. Gouliard (MEP)  <b>Introductory remarks:</b> BCBS (W. Byres)  <b>Industry:</b> BNP Paribas, BBVA, BPCE, Goldman Sachs, DNB  <b>Public Authorities:</b> Bank of Greece (E. Dendrinou-Louri), EBA (A. Enria), ECB (D. Nouy)  <b>Expert:</b> Prof S. Hanke</p>	<p><b>Implementing Solvency 2</b></p> <p><b>Chair:</b> Mario Nava (EU Commission)  <b>Introductory remarks:</b> Axa, MEP (B. Balz)  <b>Industry:</b> Generali, CNP Assurances, Folksam  <b>Public Authorities:</b> EIOPA, Bank of England (J. Adams), IVASS (A. Corinti), ACP (S. Lemery)</p>
<p><b>Implementing the Banking Union, the SRM and the BRRD</b></p> <p><b>Chair:</b> E. Ferreira (MEP)  <b>Introductory remarks:</b> Credit Agricole (J. Brunel), ECB (D. Nouy)  <b>Industry:</b> Nykredit, KPMG, La Caixa, Unicredit (R. Nicastro)  <b>Public Authorities:</b> EBA, ESM (K. Rebling), FDIC (MP Azevedo), IMF (C. Pazarbasioglu), EU Commission (M. Nava)</p>	<p><b>Better anticipating and monitoring shadow banking risks</b></p> <p><b>Chair:</b> K. Botopoulos (Hellenic Capital Market Commission)  <b>Introductory remarks:</b> Bundesbank (A. Dombret), P. Tucker  <b>Industry:</b> Allianz, BNP Paribas, UBS, Zurich Insurance  <b>Public Authorities:</b> EU Commission (P. Pearson), FSB (S. Andresen), IOSCO (D. Wright), AMF (E. Vieillefond)</p>
<p><b>Supporting the financing of long term projects</b></p> <p><b>Chair:</b> P. Callesen (Danish Central Bank)  <b>Introductory remarks:</b> MEP (W. Klinz), EIB (W. Hoyer), EU Commission (G. Thomas)  <b>Industry:</b> CDC (O. Renaud Basso), CdP, Banque Postale, Moody's, Swiss Re (G. Fueter)  <b>Public Authorities:</b> Italian Fin Min, EIOPA, French Fin Min (D. d'Amarzit)</p>	<p><b>Addressing systemic risks in the asset management sector</b></p> <p><b>Chair:</b> S. Majjor (ESMA)  <b>Introductory remarks:</b> US OFR (R. Berner), Amundi  <b>Industry:</b> Blackrock, Fidelity, Aviva  <b>Public Authorities:</b> EU Commission (P. Pearson), FCA (C. Woolard), MEP (S. Giegold), Consob (N. Giusto)</p>
<p><b>Exchange of views: Economic trends (macro and business) in an evolving economic and monetary union</b></p> <p><b>Chair:</b> Jacques de Larosière  <b>Authorities:</b> ECB (P. Praet), Banca d'Italia (I. Visco), Latvian Fin Min (A. Vilks), EU Commission (O. Rehn), National Central Bank Governor  <b>Industry:</b> Goldman Sachs</p>	<p><b>Impressions of the day</b>            J. de Larosière</p>
<p><b>20:00 - 21:00</b></p> <p><b>COCKTAIL</b></p>	<p><b>GALA DINNER</b>  <b>Achieving an effective economic and monetary union</b>  <b>Keynote speeches:</b> Y. Stouraras, M. Barnier</p>
<p><b>21:00 - 22:30</b></p>	

# Eurofi High Level Seminar 2014 – 1 April morning

## Invited speakers



<p>8:00 – 8:25</p>	<p style="text-align: center;"><b>Exchange of views with members of the ECOFIN and the ECB</b> Finance Minister (Germany, Lithuania), ECB (M. Draghi), National Central Bank Governor</p>
<p>8:30 - 10:00</p>	<p style="text-align: center;"><b>Suggesting key priorities for the forthcoming EU Commission</b></p> <p>Chair: J. de Larosière (Eurofi)  <b>Introductory remarks:</b>  <b>Industry:</b> Blackrock, CNP, Nasdaq OMX, DSGV, Western Union, PwC, Credit Agricole  <b>Public Authorities:</b> MEP (S. Bowles, P. Beres, S. Goulard)  <b>Experts:</b> G. Prache</p>
<p>10:00 - 11:30</p>	<p style="text-align: center;"><b>Providing appropriate financing tools for EU SMEs and midcaps</b></p> <p>Chair: G. Thomas (EU Commission)  <b>Introductory remarks:</b>  <b>Industry:</b> Axa, EIB, Fidelity, NYSE Euronext, Santander, Banca Intesa  <b>Public Authorities:</b> EIOPA, Banque de France, EU Commission (G. Thomas), MEP (W.Klinz), Irish Finance Ministry (J. Moran)</p>
<p>11:30 - 13:00</p>	<p style="text-align: center;"><b>Cross-border implementation and global consistency of regulatory requirements of OTC derivatives and bank requirements</b></p> <p>Chair: J. Faull (EU Commission)  <b>Introductory remarks:</b> ESMA (S. Majoor), non-EU regulator  <b>Industry:</b> Credit Suisse, Deutsche Bank, DTCC, Goldman Sachs, ICE, Standard Chartered  <b>Public Authorities:</b> US Treasury (M. Sobel), FSB (S. Andresen) , IOSCO (D. Wright), HK SFC (A. Alder), Monetary Authority of Singapore (R. Menon)</p>
<p>13:00 - 13:15</p>	<p style="text-align: center;"><b>Closing remarks</b> M. Carney</p>

# ABOUT EUROFI

The European Think Tank dedicated to financial services



- A not-for-profit organization created in 2000 chaired by Jacques de Larosière
- A platform for exchanges between the financial services industry and the public authorities addressing issues related to the evolution of financial regulation and supervision

## Main activities

The main objectives of Eurofi are to help industry and public decision-makers reach a common understanding of possible evolutions required in the regulation and supervision of financial services and to open the way to legislative or industry-driven solutions that may enhance the safety and effectiveness of the EU financial sector.

Eurofi acts in a general interest perspective, facilitating exchanges of views between diverse financial industry players and the public authorities. These exchanges are prepared by objective fact finding and issue analyses.

Eurofi has two main types of activities conducted by **Didier Cahen**, Secretary General of Eurofi, **Jean-Marie Andrés** and **Marc Truchet**, Senior Fellows:

### Events and meetings:

-Eurofi organizes annually two major international events (the **High Level Seminar in March / April** and the **Financial Forum in September**) gathering together industry leaders and EU and non-EU public decision makers for discussions on the major on-going regulatory projects in the financial area, as well as informal networking.

-These events have been organised in recent years in association with the EU or G20 Presidencies in parallel with informal ECOFIN councils or G20 Finance Ministers meetings. They are organised with the support of **Christian Hawkins** and his team.

-**Additional workshops** involving the members of Eurofi are set up to exchange views on regulatory issues. Bilateral meetings are also regularly organised with representatives of the public authorities and other stakeholders (e.g. end-users, experts) to fine-tune assessments and proposals.

### Research and documentation:

- Assessments and proposals taking into account economic, risk and end-user impacts are prepared with the support of cross-sectoral working groups comprising members of Eurofi.
- Topics addressed include prospective and on-going regulatory proposals at the EU and global levels, as well as industry trends.

### Main topics currently addressed

- **Challenges posed by the deleveraging process and the present monetary context**
- **Current evolutions of the prudential and regulatory framework of banks and insurance companies:** proposals for an EU banking union, fine-tuning of banking and insurance prudential frameworks (liquidity provisions, RWA evaluations, Solvency II), structural reforms of the banking sector, recovery and resolution framework of banks and non-banks, regulation of shadow banking
- **Capital markets and investment products regulations:** regulation of securities, derivatives and commodities markets and infrastructures (MIFID review, CSD regulation, EMIR, recovery and resolution), collateral rules and Securities Law Legislation (SLL), asset management regulations (AIFMD, UCITS, MIFs...), investor protection regulation (PRIIPs, MIFID, IMD...) and fund depository rules (UCITS V)
- **Developing a long term investment perspective and ensuring an appropriate financing of the EU economy:** proposals for enhancing the financing of infrastructure projects and for further diversifying the financing of EU corporates and midcaps
- **The global consistency of financial regulations** and the implementation of G20 commitments
- **Optimizing the EU financial services internal market:** addressing the increasing fragmentation of EU financial activities prompted by the crisis, conditions for enabling a sustainable SEPA business case, review of the IORP directive, regulation of CRAs...

## EUROFI MEMBERS

The membership of Eurofi comprises many leading global and European financial institutions from different sectors of the industry (banking, insurance, market infrastructures, asset management, credit rating agencies...).

