



## 18th Annual European Financial Services Conference: Embracing Change in a Time of Uncertainty

26 June 2020 | Brussels

### Draft Programme

08:30 – 09:00	<b>Registration and Coffee</b>
09:00 – 09:05	<b>Welcome from the conference hosts</b> <b>David Reed</b> , Senior Partner, Kreab ( <b>confirmed</b> )
09:05 – 09:25	<b>Keynote Presentation</b> <b>Valdis Dombrovskis</b> , Executive Vice President for an Economy that Works for People, European Commission (tbc)

### **Session 1: Global risks *versus* global growth**

The global economy has been surging ahead, but amidst warnings of another global crisis comparable to the decade-long financial and economic slowdown triggered back in 2008. How well prepared for renewed trouble is Europe's banking and financial services sector?

With solid growth in Asia forecast to help boost today's \$90 trillion global economy by another 25% over the next five years, what role will European and American financial institutions play? Can sluggish GDP growth and abnormally low interest rates in their home markets be countered by bolder policy initiatives?

- Have financial institutions learned lessons from the last crisis that can protect their clients from global risks?
- Are the EU's recent regulatory reforms adequate in the face of growing protectionist pressures on the international trading and financial systems?
- What are the financial system's greatest vulnerabilities?
- What should be the key priorities for financial institutions over the next 12 months and beyond?

09:25 - 10:15 **High-Level Fireside Chat: Views from the Top**

*Moderator:* **Mauro Macchi**, Senior Managing Director, Financial Services Europe, Accenture (**confirmed**)

**Kevin Wall**, CEO, Barclays Europe (**confirmed**)

**Javier Pérez-Tasso**, CEO, SWIFT (**confirmed**)

**Gabriele Galateri di Genola**, Group Chairman, Generali (**confirmed**)

## Session 2: Financing the Low Carbon Economy

Global moves towards a more sustainable economy have gathered pace and finance can play a key role in the low-carbon transition. Central banks, insurance companies, asset managers and pension and sovereign wealth funds are acting in response to the risk associated with climate change and investors' growing demand for more sustainable investment. This panel will explore the drivers for low-carbon investment, including the need for better disclosure and understanding of climate-related risks and opportunities, and how further progress can be made globally to achieve a sustainable economy.

- How can we better harness the power of financial markets to catalyse sustainable investment?
- How can climate-related disclosure help inform investment and financial decision-making?
- What does the financial sector need to better understand the risks and opportunities associated with the transition to low-carbon economy?
- How can the public and private sector join forces to accelerate climate friendly investment? Are the solutions for mobilising this investment different for developed versus developing economies?
- With the Sustainable Action Plan and the recent launch of the EC Platform for International Sustainable Finance, Europe has shown that it is committed to becoming a global leader. How can Europe continue to give global leadership and help accelerate the move to sustainable investment in emerging and developing markets?

*Moderator:* **Francine Lacqua**, Anchor, Editor-At-Large, Bloomberg Television (**confirmed**)

10:15 – 10:25                    **Setting the Scene**

**Mary Schapiro**, Vice Chair of Bloomberg, Vice Chair of the TCFD and Chair of the Climate Finance Leadership Initiative (**confirmed**)

10:25 – 11:15                    **Interactive Discussion**

**Mary Schapiro**, Vice Chair of Bloomberg, Vice Chair of the TCFD and Chair of the Climate Finance Leadership Initiative (**confirmed**)

**Jane Ambachtsheer**, Global Head of Sustainability, BNP Paribas Asset Management (**confirmed**)

**Erick Decker**, CIO of Emerging Markets, Head of RI "Center of Expertise", AXA Group (**confirmed**)

**Emma Navarro**, Vice President, European Investment Bank (**confirmed**)

11:15 – 11:40                    **Morning Coffee**

## Session 3: Relaunching the Capital Markets Union - Boost or Bust?

As the EU institutions embark on a fresh five-year mandate, hopes are renewed of substantial progress towards an integrated EU marketplace for financial services. Is it possible that tantalising developments like a Europe-wide deposit insurance scheme will at last be achieved, bringing an EU-wide capital market appreciably nearer?

Eurozone uncertainties still hang over hopes of strengthening the Capital Markets Union, and there's also Brexit's impact on London as the EU's largest capital market. What are the chances that a beefed-up CMU 2.0 will be strong enough to break the vicious circle - called the 'doom loop' by the IMF - between commercial banking and sovereign debt?

- How should CMU 2.0 be shaped to avoid the shortcomings of CMU 1.0, and what new characteristics could heighten the international role of EU financial service providers?
- How resilient are the domestic pressures within EU countries that have been resisting increased EU-level supervision and regulation of financial services?
- What is the outlook for existing restrictions within Europe that limit the cross-border pooling of capital and liquidity by banks and financial services?

11:40 – 11:50                    **Ask the Audience...**

*To set the scene for this session, audience members will again be asked key (multiple-choice) questions relating to the topics to be discussed in this session and have the opportunity to respond to these via voting pads. Questions and answers will appear in real time on the screen.*

11:50-12:00                    **Setting the Scene**  
**Danuta Maria Hübner**, Member, European Parliament (**confirmed**)

12:00 – 13:00                    **Panel Discussion**

*Moderator:* **Mario Nava**, Director, Horizontal Policies, Directorate-General for Financial Stability, Financial Services and Capital Markets union, European Commission (**confirmed**)

**Jörg Kukies**, State Secretary, Federal Ministry of Finance, Germany (tbc)

**Sheila Nicoll**, Head of Public Policy, Schroders (**confirmed**)

**Verena Ross**, Executive Director, ESMA (**confirmed**)

**Theo Timmermans**, Secretary General, European Financial Services Round Table (**confirmed**)

**Danuta Maria Hübner**, Member, European Parliament (**confirmed**)

#### **Session 4: Lunch Session: Digitalisation: Exploring the future of Digital Currencies**

Digital currencies have received significant interest from EU Institutions, as well as member state Finance Ministers, with ongoing consideration of measures in response to private stablecoin initiatives, such as the Libra project.

At the same time, Central banks worldwide are developing digital currency pilot projects, recognizing the opportunity this form of payment presents for peer-to-peer transactions, more resilient payment infrastructure, reduced transaction friction and more equitable digital access to the highest grade of money, a Central Bank Digital Currency (CBDC). At European level, the ECB is actively running CBDC pilots with the objective of setting a global framework for CBDC, in cooperation with National Central Banks.

CBDC also has important implications for how monetary policy is conducted and transmitted in the real economy, with broader implications for the functioning of the global financial system.

This session will enable the ECB and a representative from a Central Bank to provide insight on their plans for CBDC and the outcomes of initial pilots, as well as discuss some of the broader implications for monetary policy and on the broader economy.

- What emerging global trends are driving the accelerated interest in CBDC?
- What market need is CBDC solving for or is CBDC innovation for its own sake?
- How can a Euro CBDC protect consumers and commercial interests in light of the rising tide of stablecoin initiatives and other CBDC's around the world?
- What are the policy impacts of CBDC and how can policy transmission mechanisms continue to remain effective?

13:00 – 13:15                    **Networking Aperitif**

13:15 – 14:45                    **Lunch Session**

*Moderator:* **John Velissarios**, Blockchain – Financial Markets Infrastructure Lead, Accenture (**confirmed**)

Representative, **European Central Bank** (tbc)

**Eva Julin**, Deputy Head of General Secretariat and e-Krona Project Manager, Sverige Riksbank (**confirmed**)