

EU Financial Services Law: How to Satisfy Internal Governance and Risk Management Requirements in the Insurance and Banking Sector?

Luxembourg, 12-13 May 2014



Seminar venue
European Centre for Judges and Lawyers
EIPA Luxembourg
Building of the Chambre des Métiers
4th Floor – Master Room (411)
2 Circuit de la Foire Internationale
1347 Luxembourg



Introduction

Target group

Representatives of regulatory and supervisory authorities in the banking and insurance sector; professionals from banking and insurance institutions who are in charge of legal and compliance functions; regulatory affairs managers in business and professional associations; academics; other professionals with an interest in the internal governance system for the financial sector will also benefit from the seminar.

Description

This seminar will bring together the representatives of supervisory authorities and the banking and insurance industry to exchange their practices in relation to the application of internal governance rules. In particular, the seminar will provide participants with ample opportunities to examine market surveillance practices followed by supervisors, and different governance arrangements adopted by companies to satisfy supervisory requirements. Practical workshops and case studies should enable participants to gain a thorough insight into existing best practices, casting more light on concrete problems within the governance framework and solutions adopted to overcome these identified problems. Finally, the seminar should serve as a platform for discussion about the legal impact of governance and risk management rules, as well as possible challenges emerging from these rules for supervisors' and companies' practices.

Learning methodology

A balanced combination of workshops and case studies, presentations, Q&A sessions and panel discussions. Presentations and panel discussions will focus on common challenges and strategies for the insurance and banking sector, afternoon workshops will allow participants to consider the specific features of these two sectors.

Objectives

This seminar aims to provide practical information on how to satisfy internal governance and risk management requirements for financial institutions. In addition, it should serve as a platform for the exchange of experience and information-sharing regarding the challenges faced when implementing governance rules and best practices adopted for mitigating risks and potential problems. During this seminar, experts from the insurance and banking industry, as well as from national supervisory authorities will discuss current requirements for internal governance policy in financial institutions, different responsibilities of control, as well as practices to be implemented by compliance managers to guarantee sound risk management and control functions in their companies. In this context, experiences gained to date and the question of proper balance between exercising effective prudential regulation and promoting innovation in the financial sector will also be discussed.

Programme

MONDAY 12 MAY 2014

- 08.30 **Registration of participants**
- 09.00 **Welcome and introduction to the seminar**
- Presentation of EIPA and the European Centre for Judges and Lawyers
 - Presentation of the programme and speakers
Alina Domaradzka and Patrick Zurstrassen
(second speaker to be confirmed)

What are the fundamental objectives of the governance rules for banking and insurance?

The morning sessions will be devoted to the fundamental objectives of corporate governance rules for the banking and insurance sector and the main challenges coming from these rules for national supervisors.

- 09.15 **Internal governance system for banking and insurance: can we learn from each other?**
- Implementation of guidelines on internal governance: challenges experienced by the banking sector and first lessons drawn to date
 - New governance system under Solvency II: challenges emerging from Solvency II and specificity of the insurance sector
 - Q&A session: can we draw common lessons from both sectors?
Patrick Zurstrassen
- 11.15 Coffee break
- 11.45 **Surveillance of the banking industry: what are the main challenges for national supervisors?**
- What are the challenges emerging from corporate governance rules?
 - What problems have been resolved successfully so far and how?
 - Q&A session: how should the banks apply governance rules? Experience from Luxembourg
Gaston Colbach
- 12.45 Lunch in a restaurant

Workshops: How to design a good compliance policy to satisfy supervisory requirements?

The afternoon session will be devoted to the implementation of governance rules by the industry. It consists of workshops addressing two topics.

- Workshop 1: How to design internal control functions, internal audit and risk management in banking?
- Workshop 2: How to implement risk management and internal control functions on groups or at financial conglomerates level?

The first two workshops will be run simultaneously.

- 14.45 **Workshop 1: How to design internal control functions, internal audit and risk management in banking?**
- Internal control functions in banks: what are the challenges for the industry and how have problems been successfully resolved so far?
 - Solutions for successful compliance policy: how are rules understood and applied in different banks?
 - Do we need to create a new governance culture from scratch?
 - How to avoid the company/compliance officers suffering consequences?
N.N.
- 14.45 **Workshop 2: How to implement risk management and internal control functions on groups or at financial conglomerates level?**
- Elements of the governance system relevant to financial conglomerates
 - Governance system of the group vs. governance of individual entities within the group: division of functions and responsibilities
 - Adequate policies and processes within the group to enable conflicts of interest to be identified and managed
 - Internal control and risk management systems and internal audit and compliance functions for the financial conglomerate
 - Suitability of board members, senior managers and key persons in control functions and implementation criteria for supervisors
Annick Teubner
- 16.45 Coffee break
- 17.00 **Workshop debriefing in plenary**
- 18.00 **End of the first day**
Cocktail

Programme

TUESDAY 13 MAY 2014

The second day will be devoted to different policies of monitoring risks within companies. Two case studies will cover the problem of gap analysis in the banks and actuary functions in insurance companies.

09.00 Case study: Gap analysis with regard to the monitoring functions in banks

Henrique Dominiguez

09.00 Case study: Actuary functions within insurance companies

Speaker (to be confirmed)

11.00 Coffee break

11.30 Panel discussion

12.30 Evaluation and end of the seminar

13.00 Lunch buffet

EXPERTS

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General Information

Hotel reservations

The European Institute of Public Administration has negotiated prices with a number of selected hotels. All rates are including breakfast and tourist tax. You can find the complete list of hotels available here: <http://www.eipa.nl/en/pages/display/&tid=256>.

Kirchberg

- **Hotel Novotel Kirchberg******, at the rate of €140. Tel.: +352 43 77-6851; fax: +352 43 9195; e-mail: H1930-RE2@accor.com; booking page: <http://businesstravel.accorhotels.com/gb/booking/advanced-search.shtml> (Client code: SC000002048 – Contract No 308506).
- **Hotel Melia******, at the rate of €145. Tel.: +352 27 333-1; fax: +352 27 333-999, e-mail: reservations.melia.luxembourg@solmelia.com; www.melia-luxembourg.com.
- **Hotel D'Coque*****, at a rate of €78, tel.: +352 43 6060-1; fax: +352 42 3315; e-mail: info@coque.lu; booking page: www.coque.lu/reservationparticuliers.

City Centre

- **Hotel Français*****, at the rate of €120, tel.: +352 47 4534; fax: +352 46 4274; e-mail: info@hotelfrancais.lu; www.hotelfrancais.lu (Reservation code: EIPA).
- **Hotel Parc Plaza******, at the rate of €130, (Reservation code: EIPA).
- **Hotel Parc Bellevue*****, at the rate of €95, (Reservation code: EIPA). Tel.: +352 44 2323-2323; fax: +352 45 6141-220; e-mail: reservation@goeres-group.com; www.goeres-group.com

Should you wish to make use of this possibility, please phone or fax the reservation department of the hotel on one of the above-mentioned numbers and mention the relevant reservation code. Payment is to be made directly and personally to the hotel on checking out. Please note that any optional bookings not confirmed one month before the seminar dates will be automatically cancelled by the hotels.

Luxembourg City has two main bus stations, one in the city centre called "Centre Aldringen" and one next to the railway station called "Air Terminus". All buses, wherever they go, pass through these two stations. Bus no. 18, with departure every ten minutes, goes in direction 'Kirchberg', stopping right in front of Hotel Novotel, which is within walking distance of all European institutions as well as just around the corner from the Chambre des Métiers building.

Meals

Should you require a special menu (e.g. vegetarian, diabetic), please inform the Programme Organiser so that this can be arranged.

Participation

The fee applicable to each activity is clearly indicated on the registration form. Unless otherwise stated on the registration form, the fee includes participation in the activity, lunches and beverages during the activity, documentation and participation in the reception/cocktail.

Travel and accommodation costs are at the expense of the participant or his/her administration.

Pre-payment of the fee is a condition for participation in an activity. Prior to the activity each participant will receive an invoice which can be paid by bank transfer or by credit card.

Registration

You may register through our website <http://seminars.eipa.eu> using the online registration form or by faxing or mailing the attached registration form duly completed.

Discounts

EIPA's Civil Servants special discount

EIPA offers its members a discount of 10% off the registration fee for certain seminars and training courses. This discount is available to all civil servants working for one of EIPA's member countries and for officials working in the EU institutions.

If you are an official in the public administration (central or sub-national level) in one of EIPA's member countries or an EU institution or agency, please tick the relevant box on the registration form when registering for a seminar or training course. You will then automatically receive an invoice for payment of the fee with the 10% discount applied.

Other discounts

For this seminar, EIPA Luxembourg offers a €50 discount for all registrations received and paid before **4 April 2014**. Please note that discounts cannot be accumulated. It is clearly stated on EIPA's website which seminars and training courses are eligible for the reductions. Full fees apply to all other seminars and training courses. For more information, please visit EIPA's website: <http://seminars.eipa.eu> (FAQ – special discounts).

Confirmation

Confirmation of registration will be forwarded to participants on receipt of the completed registration form.

Cancellation policy

EIPA reserves the right to cancel the seminar up to two weeks before the seminar starting date. In that case, received registration fees will be fully reimbursed. EIPA accepts no responsibility for any costs incurred (travel, accommodation, etc.). For EIPA's cancellation policy, please visit our website <http://seminars.eipa.eu> (FAQ - legal notice).

For administrative reasons, a fee of €150 will be charged for cancellations received after **14 April 2014**. There is no charge for qualified substitute participants.

The mention of a speaker's name in the programme does not commit EIPA. In the event that an announced speaker does not appear, EIPA will do its utmost to find a suitable replacement.

Registration Form

EU Financial Services Law
Luxembourg, 12-13 May 2014

Surname: Title: M/F
First name:
Organisation:
Department: Current position:
Work address:
Postal code & Town: Country:
Telephone number: Fax number:
E-mail address:

Invoice information

Organisation:
Department:
Address:
Postal code & Town: Country:
VAT number: Your reference number:
E-mail address:

Payment – 1451001

The fee includes participation in the seminar, documentation, two lunches, one reception and beverages **€850**

- €50, Early registration made before 4 April 2014
 Discount of 10% (Please check first the conditions at <http://seminars.eipa.eu> (FAQ - special discounts))

Method of payment

- Bank transfer**
 Credit card
 American Express card Eurocard/Mastercard Visa card
Card number: Expiry date: /
Name card holder: (in case this differs from above)
Address card holder: (in case this differs from above)
Postal code: Country: (in case this differs from above)
Card Validation Code: (the last three digits on the back of your card)

Exempt from VAT by virtue of Article 11, Para. 1 (o), Sub-para. 2 of the Dutch Law on VAT of 1968

Meals

- Vegetarian → Fish allowed → Other dietary requirement:

Please return the completed registration form to:

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Your name and address will be part of EIPA's database for our mailing purpose only.
Please tick if you do not want to be included in our mailing database.