

28-29 September 2011, London

- Liquidity
- Regulation
- Risk
- Asset/Liability management
- Balance sheet management
- Basel III

The premier conference on asset and liability management for the banking industry

Key topics to be addressed include:

- Prepare for the unintended consequences of Basel III**
Find out about risk management and mitigation, Basel timeframe and potential market movements, economic and social costs and consequences
- Address the challenges when meeting the new liquidity requirements**
Learn about Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratios (NSFR), liquidity mismatch and intraday liquidity risks
- Manage interest rate risk exposure**
Hear about scenario planning and capital assignment, shrinking net interest margins, reducing interest rate volatility
- Develop tools and techniques to manage collateral**
Evaluate Basel III effect on collateral management, changes to collateral agreements across the market and risk exposure

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Dear Colleague

A dearth of liquidity has always been the quickest and surest way to kill a bank. The global financial crisis was a painful reminder of that fact for banks and supervisors which had become complacent. Regulators are now trying to make up for lost time, but the two new liquidity ratios included in Basel III are controversial – and liquid assets are also in demand as a credit risk mitigant.

ALM Europe 2011 will look at the challenges – intended and unintended – which arise from the new regulatory environment. Featuring best practice case studies, panel discussions, in-depth presentations and cutting-edge content, the conference is designed to foster discussion, interaction and learning.

During the event, leading industry practitioners will address a host of critical topics including the translation of Basel III into European regulation, the observation period for the new rules, loss-absorbing capital, central counterparties, and the business impact of the liquidity ratios. Other sessions will focus on stress testing, and the liquidity characteristics of retail deposits, while panellists will discuss collateral management, interest rate risk management and global implementation of the new liquidity rules.

ALM Europe 2011 will tackle the major issues impacting asset and liability management, providing insights that help you manage your business today.

I look forward to welcoming you to the event.

Yours faithfully,



Duncan Wood
Editor, Risk Magazine

Places are
limited
so book now
to avoid
disappointment

Speakers include:



Keynote Speaker:

Shailesh Shah

Head Treasury
CRO, UBS



Guest Speaker:

Plutarchos Sakellaris

Vice-President
EUROPEAN INVESTMENT
BANK



Laurent Balthazar

Head of Risk Analytics
DEXIA BANK



Andreas Bohn

Global Transaction Banking
DEUTSCHE BANK



Andy Jobst

Chief Economist
BERMUDA MONETARY
AUTHORITY



Gavin Jones

Head of Group Balance Sheet
Management
LLOYDS BANKING GROUP



Peter Quell

Head of Portfolio Analytics
DZ BANK



Bill Rickard

Head of Regulatory Development
Group Treasury
RBS



Vincent van Bergen

Head of ALM Modelling
ABN AMRO

Why attend?

- Join this 2 day event and get up to speed with the new Basel III rules
- Learn from leading ALM experts in a number of panel discussions on regulation, liquidity, capital management, interest rate risk and enterprise risk
- Gain practical advice that can be immediately applied to improve ALM performance in your company

Who you will meet:

- Chief Financial Officers
- Chief Risk Officers
- Chief Compliance Officers
- Heads of Asset/Liability Management
- Heads of Balance Sheet Management
- Heads of Treasury
- Heads of Prudential Policy Division
- Heads of Group Supervision/Regulation
- Head of Funds Transfer Pricing
- Heads of Capital Management
- Heads of Interest Rate Risk
- Heads of Liquidity/ Liquidity Risk Managers
- Heads of Market Risk/ Market Risk Managers
- Heads of Credit Risk/ Credit Risk Managers
- Heads of Portfolio Strategy
- Heads of Retail Business Development
- Heads of Risk Modelling
- Heads of Credit Research
- Asset/Liability Managers
- Quantitative Analysts/Managers
- Risk Analysts
- Balance Sheet Managers

From the following industries:

- Investment and retail banks
- Asset and investment managers
- Financial consultancies
- Rating agencies
- Regulators
- Technology vendors

28 September - Day 1 - Morning

8:00	Registration	
8:50	Welcome address. Chairman's opening remarks Charles Richard, Co-Founder, QRM	
9:00	Keynote address: Preparing for the unintended consequences of Basel III: risk management and mitigation <ul style="list-style-type: none"> Does Basel III go far enough to manage risks of the banking system? How do the new requirements impact the capital allocation? Which is the next asset class to boom and fail? What new risks does Basel bring to the financial markets? Does the systemic risk get fatter tails? Will the Basel Committee be able to effectively monitor implementation? How to ensure competitiveness of markets? Can the US regulation keep the momentum? Basel timeframe and potential market movements: are banks going to be able to meet the deadlines? Minimising the impact of possible failure Economic and social costs and consequences Shailesh Shah, Head Treasury, CRO, UBS	
9:40	Creating an effective stress testing process to support strategic decisions <ul style="list-style-type: none"> The role of stress tests – management driven and regulatory driven Essential Ingredients – scenario identification, behavior models, business projections Key analyses – enterprise earnings and total return, capital adequacy, funding and liquidity Enhancing decisions for balance sheet optimisation, contingency planning, adapting to regulatory change David Buck and Savaiz Khawaja, Senior Client Relationship Managers, QRM	
10:20	Panel discussion: Addressing the challenges when meeting the new liquidity requirements <ul style="list-style-type: none"> Liquidity Coverage Ratio (LCR): is this viable for all jurisdictions? Net Stable Funding Ratios (NSFR): eliminating structural and liquidity mismatches by requiring banks How will banks meet these ratios? How to earn money by liquidity mismatch? What's expected of banks during the observation period? How to follow intraday liquidity risks? How to charge the business for liquidity/maturity mismatch? Will new liquidity rules inflict severe banking dislocation Moderator: Arno Kratky, Group Treasury, Head of Liquidity Analytics, COMMERZBANK Andy Jobst, Chief Economist, BERMUDA MONETARY AUTHORITY Hugh Campbell, Director, Treasury, BARCLAYS CAPITAL Bill Rickard, Head of Regulatory Development, Group Treasury, RBS Mario Onorato, Senior Director, Balance Sheet Risk Management Solutions, ALGORITHMICS	
11:00	Morning break and opportunity to network	
	STREAM ONE: Effective capital management	STREAM TWO: Liquidity risk modelling and management
	Chairman's opening remarks	Chairman's opening remarks
11:30	Basel III rules – are they correctly targeted and expected reactions <ul style="list-style-type: none"> Are the capital rules too high? What is expected to be the impact on current bank models Pricing new lines of business and new products The need for efficient capital management Laurent Balthazar, Head of Risk Analytics, DEXIA GROUP	Systemic liquidity risk and macroprudential stress testing <ul style="list-style-type: none"> IMF FSAP stress testing approaches Systemic liquidity risk modeling and its role in macro-prudential policy Andy Jobst, Chief Economist, BERMUDA MONETARY AUTHORITY
12:10	Contingent capital and loss absorbing capital <ul style="list-style-type: none"> Potential impact on balance sheet Bail in capital How will the market react and hedge CoCos when a bank is nearing default? Will the buy-side buy it? Eugen Buck, Managing Director, Senior Advisor to Group CFO, RABOBANK	Making the most of the Observation period for the LCR and NSFR <ul style="list-style-type: none"> How best to present a case to the Basel Committee, the European Authorities and/or local regulators What issues are the priority ones Challenges arising from using proprietary data Challenges of completing QIS's given IT development issues and costs Bill Rickard, Head of Regulatory Development Group Treasury, RBS

28 September - Day 1 - Afternoon

12:50	Lunch	
13:50	<p>Comprehensive review for the trading business</p> <ul style="list-style-type: none"> Trading book and banking book aspects Market, credit and liquidity risk Regulatory and economic perspectives Addressing systemic risk <p>Peter Quell, Head of Portfolio Analytics, DZ BANK</p>	<p>What impact will new regulation have on transfer pricing and can we use it to steer the business?</p> <ul style="list-style-type: none"> What is the difference between internal liquidity models and Basel III liquidity requirements? How does Basel III translate into steering signals? How will Basel III impact internal transfer prices? <p>Arno Kratky, Group Treasury, Head of Liquidity Analytics, COMMERZBANK</p>
14:30	<p>Lack of uniformity for Basel III implementation</p> <ul style="list-style-type: none"> How will other European and US regulations evolve in light of Basel III? What implications does the "Regulation" format of prudential requirements have on alignment? Will the growing divide between UK banks and Germany/France/Switzerland continue as UK regulators get tougher? Analysis of US and EU policies: how have markets reacted and what is the suggested way forward? <p>Monsur Hussain, Capital Management and Regulatory Advisor, INVESTEC BANK</p>	<p>The Basel III framework for liquidity standards and monetary policy implementation</p> <ul style="list-style-type: none"> Introduction to the liquidity risk regulation and the function of central banks as liquidity providers Interactions between the regulatory and central bank framework Possible ways to address the interactions Policy conclusions <p>Jeroen Lamoot, Financial Stability and Policy Expert, NATIONAL BANK OF BELGIUM</p>
15:10	Afternoon break	
15:40	<p>How do you know you're not the next Lehman? Practical use of reverse stress testing</p> <ul style="list-style-type: none"> How to define reverse stress testing The case for reverse stress testing When to do reverse stress testing What to test Where to obtain scenario variables from <p>John Christiansen, Senior Director, ORACLE</p>	
16:20	<p>Inflation outlook</p> <ul style="list-style-type: none"> Impact of the credit crunch on global inflation – inflation or deflation? Monetary policy and inflation, the impact of QE Targeting inflation in the post-crisis world - core or headline inflation? <p>Luigi Speranza, Head of Fiscal and Inflation Economics, BNP Paribas</p>	
17:00	Chairman's closing remarks. Cocktail reception	

29 September - Day 2: Morning

8:00	Registration
8:50	Welcome address, Chairman's opening remarks Federico Galizia, Head of Risk Management and Monitoring, EUROPEAN INVESTMENT FUND
9:00	Guest address: Growth and regulatory evolution -importance of liquidity management for European long term investors <ul style="list-style-type: none"> ⊛ Long term finance for real growth ⊛ Liquidity management for a multilateral development bank ⊛ CRD IV liquidity framework and long term finance Plutarchos Sakellaris, Vice-President, EUROPEAN INVESTMENT BANK
9:40	Liquidity and interest rate risk management in the New Era: an operative perspective <ul style="list-style-type: none"> ⊛ Changing environment for short term funding: the demise of the interbank money market and the need for integrated collateral and liquidity management ⊛ Changing repo/securities lending market: from triparty to institutionalized to CCP ⊛ Changing client relationships: the need to tap short term cash and collateral from customers ⊛ Changing relationship with the ESCB: the need for self-sustainability ⊛ Lost paradigm of interbank based pricing of client transactions: the loss of significance of market indicators (Euribor, Libor, EONIA) and the impossibility to hedge short term IR exposures Thomas Rauch, Managing Director, Head of Treasury, Corporate & Investment Banking, UNICREDIT BANK
10:20	Inflation hedging aspects <ul style="list-style-type: none"> ⊛ Instruments and strategies that work efficiently ⊛ Entry/exit costs ⊛ Ongoing management ⊛ Collateral ⊛ Use of different discount curves for determining NPVs Dariush Mirfendereski, Formerly Managing Director, Global Head of Inflation Linked Trading Rates/Fixed Income, UBS
11:00	Morning break
11:30	Trading CVA <ul style="list-style-type: none"> ⊛ CVA as one of the main lessons learned from the recent credit crisis ⊛ CVA and its link to fundamental valuation principles ⊛ Is it really possible to hedge CVA? ⊛ Moving away from the traditional sensitivity analysis in order to deal with a multi-ccy, multi asset portfolio ⊛ CVA and wrong way risk ⊛ CVA and funding – how to treat them consistently? ⊛ CVA: “a heavily biased quantitative concept to trade” ⊛ Some quantitative challenges on CVA with real practical implications? ⊛ Consistent simulation framework ⊛ Illiquid parameters ⊛ Can we really achieve a risk neutral framework Moises Gerstein-Alvarez, Global Coordinator of the Emerging Markets CVA Trading Desk, ING
12:10	Show me the money! – the evolving role of a corporate treasurer <ul style="list-style-type: none"> ⊛ What can go wrong? – key sources of liquidity risk in corporate environment ⊛ Keeping it under control – risk assessment, processes and procedures ⊛ Finding the edge – developments in the corporate treasury area ⊛ Being a key partner – how to find optimal way to support the business development Michal Kowski, Treasurer, GAZPROM MARKETING & TRADING LIMITED

Venue Details

The De Vere Canary Wharf
 1 Westferry Circus, London, E14 4HA
 Tel: 0844 980 2327
 Fax: 0207 353 9291
devere.co.uk



29 September - Day 2: Afternoon

12:50	Lunch
13:50	<p>Collateral framework of the Eurosystem</p> <ul style="list-style-type: none"> ○ Adjustments to the collateral framework of the Eurosystem during the 2007-2009 financial crisis (measures and rationale) ○ Recent developments and challenges for the future of the collateral framework of the Eurosystem: ○ Scope for discretionary measures ○ Sovereign debt crisis and the eligibility of government bonds and government guaranteed securities ○ Role of rating agencies and risk control measures ○ Consistency with the new liquidity regulations (Basel III) <p>Evangelos Tabakis, Adviser in the Market Operations Analysis Division, Directorate General Market Operations, EUROPEAN CENTRAL BANK</p>
14:30	<p>Guest address: Interface between regulators, national law and politics</p> <ul style="list-style-type: none"> ○ Recent failures of the dynamics of this triple alliance ○ How to avoid further mistakes ○ Re-appraisal of the role of central banks <p>Godfrey Bloom, MEP, Economic & Monetary Affairs Committee, EUROPEAN PARLIAMENT</p>
15:10	Afternoon break
15:40	<p>Retail customer deposits – how much do we know about these liabilities?</p> <ul style="list-style-type: none"> ○ Are retail deposits stable and reliable? ○ Understanding the relative value of liabilities ○ Modelling of retail deposits ○ The uncertainties around deposit modelling ○ Liquidity paper proposals on Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) <p>Vincent van Bergen, Head of ALM Modelling, ABN AMRO</p>
16:20	<p>Panel discussion: Interest rate risk exposure and management challenges</p> <ul style="list-style-type: none"> ○ How do we manage positions in low yields environment? ○ How do we sustain it? ○ Importance of scenario planning and capital assignment ○ Facing shrinking net interest margins ○ Reducing interest rate volatility ○ Extend liability maturities ○ Modifying risk exposure <p>Moderator: Gavin Jones, Head of Group Balance Sheet Management, LLOYDS BANKING GROUP Andreas Bohn, Global Transaction Banking, DEUTSCHE BANK Lorenzo Cupido, Senior Manager, Wholesale and Market Risk, HSBC HOLDINGS Aaro Mäkelä, Member of Industry Expert Group IRRBB (Interest Rate Risk in the Banking Book), EUROPEAN BANKING AUTHORITY</p>
17:00	Chairmans closing remarks.

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Booking form

Booking Details

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