



# Risk Week Cambridge

23rd-26th September 2014  
Christ's College, Cambridge University

## Event highlights:

Strategic level talks delivered by a range of leading bank CROs

In-depth sessions on the latest financial regulation impacting the markets

Best practices in financial modelling delivered by leading global investment banks

Closed door discussions on the latest issues shaping the profession

A range of dinners, drinks and activities to build long lasting peer group networks

## Dear Colleague,

It is my pleasure to invite you to attend our Risk Week Cambridge, a series of residential seminars proudly hosted by Risk, and tailored to the needs of bank risk managers from around the globe.

Our objective is to provide you with a range of presentations, delivered by CROs and senior level risk managers, on the most topical developments and ideas shaping bank risk management. In addition, group discussion and peer group networking will be strongly encouraged in a relaxed academic environment.

We have once again chosen the prestigious location of Christ's College at Cambridge University as the venue for Risk Week. The college facilities are excellent, and during your time with us we have various dinners, drinks and leisure activities planned for you.

On your first day with us, you and your fellow risk managers will be informed of high level issues shaping bank risk management through a series of presentations and panel discussions delivered by CROs and regulators.

On your second and third days, you will break out into specialist streams based on your risk management function. Each stream will consist of a chairman and speakers drawn from leading regulatory agencies and international banks.

Working with regulators and the front office will be key areas of focus on the fourth and final day, before you depart Cambridge and return to your respective bank.

Please take time to study the contents of this brochure in further detail, and feel free to contact us on [training.delegates@incisivemedia.com](mailto:training.delegates@incisivemedia.com) with any queries you may have.

I look forward to welcoming you personally to Cambridge University in September.

Yours faithfully



Matthew Crabbe  
Managing Director  
**Risk**

## Event Format

Here's how Risk Week Cambridge works in three simple steps:

1. Delegates will arrive on the 23rd September at the college and attend our opening day plenary sessions in the afternoon
2. Delegates will then break out into streams focusing on; market, operational or counterparty credit risk. Please note that delegates must stay in their respective streams for the duration of the middle two days.
3. Finally, all delegates will reconvene for a final day of plenary sessions before the event closes.

## At a glance

### Tuesday 23 September 2014

- |           |  |
|-----------|--|
| 12 – 2pm  | Registration and Lunch   |
| 2pm – 5pm | Plenary Session: <b>The Strategic Role of the Risk Manager</b> |

### Wednesday 24 September 2014

- |           |   |
|-----------|---|
| 9am – 3pm | Stream Sessions: <b>Counterparty Risk, Market Risk and Operational Risk</b> |
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### Thursday 25 September 2014

- |           |   |
|-----------|---|
| 9am – 3pm | Stream Sessions: <b>Counterparty Risk, Market Risk and Operational Risk</b> |
|-----------|---|

### Friday 26 September 2014

- |            |   |
|------------|---|
| 9am - 12pm | Plenary Session: <b>Managing Key Stakeholders</b> |
| 1pm        | Risk Week Cambridge 2014 Concludes                |



## Meet the Keynote, Chairmen and Plenary Speakers

### Keynote Speaker



Madelyn Antoncic,  
Treasurer, WORLD BANK and Former  
Chief Risk Officer, LEHMAN BROTHERS

### Chairmen



Claudio Albanese, Visiting Professor,  
KING'S COLLEGE LONDON



Peter Dobranszky, Head of Risk  
Methodology Independent Review,  
BNP PARIBAS



Simon Ashby, Head of the Accounting and  
Finance Group,  
PLYMOUTH BUSINESS SCHOOL

### Plenary Speakers



Maria Turner,  
Chief Risk Officer, MIZUHO INTERNATIONAL



Paul Gallagher,  
Chief Risk Officer, ABN AMRO



Keiran Foad,  
Chief Risk Officer, SANTANDER UK



Jacques Beyssade,  
Chief Risk Officer, NATIXIS



Stephen Bell,  
Chief Risk Officer, ULSTER BANK



Federico Galizia,  
Chief Risk Officer,  
EUROPEAN INVESTMENT FUND



Catherine Keane,  
Head of Bank and Country Risk,  
BANK OF IRELAND GROUP PLC



Han Lee,  
Global Head of Quantitative Analytics  
ROYAL BANK OF SCOTLAND



Gerald Ashley,  
Managing Director ST MAWGAN & CO.

“Make this an  
annual event”

Head of Market Risk Europe, National Australia Bank



## Programme - Day 1

### Plenary Session

#### The Strategic Role Of The Risk Manager

23rd September 2014 (pm)

\*\* All delegates attend Day 1

#### Keynote address: lessons from the crisis

Madelyn Antoncic, Vice President and Treasurer,  
World Bank and Former Chief Risk Officer, Lehman Brothers

#### Systemic implications of poor bank risk management

Federico Galizia, Chief Risk Officer, European Investment Fund

Prior to the crisis, banks were aware that the derivatives market posed risk at an institutional level, but arguably underestimated the domino effect and contagion that could be spread should a systemically important financial institution fail. Yet, with the collapse of Lehman Brothers and the turmoil that followed, it is clear that the implications of poor bank risk management can result in catastrophic losses at a systemic level. In this session, the speaker will discuss how concentration, counterparty and maturity risk need to be addressed at a strategic level within banks in order to effectively mitigate systemic risk exposure.

#### Organising risk management structures

Stephen Bell, Chief Risk Officer, Ulster Bank

With such high stakes, it is important that no risk goes unrecognised. However, chief risk officers have a sprawling empire of risk specialists below them, each focusing on specific asset classes and risk types. The danger is that banks manage and report risk within silos, and as a result miss the bigger picture of their overall risk exposure. What is the optimum organisational structure for a risk management department? How can risk managers obtain a single, holistic view of risk across the business? In this session, a chief risk officer will give their view and lead a discussion with the group.

“Excellent seminar, would recommend”

Risk Analyst, Nomura



#### Risk management and the internal balance of power

Jacques Beyssade, Chief Risk Officer, Natixis

The financial crisis shifted power from the trading floor to the risk manager. Much of the focus of government, regulators, the media and the public has been on the weaknesses in risk management that contributed to traders calling the shots. However, what is the optimum balance of power? In addition, what does a renewed focus on risk mean for the career progression of a risk manager? In this session, a chief risk officer will present and then lead a discussion addressing this issue.

#### Reporting and communicating risk internally

Catherine Keane, Head of Bank and Country Risk, Bank of Ireland

Risk managers must have a detailed understanding of the assets and markets they operate in. However, as risk reports are passed up the bank to the board, a broader, firm-wide picture must be constructed. In this session, a senior risk officer explains how risk is best communicated within the bank; both to business line managers and to the board. In addition, the speaker will focus on the selection of critical information and the presentation of a consolidated view. Discussion will focus on how to determine the right balance between simplicity and detail and quantitative and qualitative metrics.

#### Strategic priorities for CROs

Keiran Foad, Chief Risk Management Officer, Santander UK

Paul Gallagher, Chief Risk Officer, ABN AMRO Bank

Maria Turner, Chief Risk Officer, Mizuho International

In this interactive panel discussion, leading bank CROs will discuss the key challenges they are facing at the present time, and what challenges they expect to be facing in the near future. Specific topics of discussion will include regulatory imperatives, compliance deadlines, stress testing and emerging operational risks.

# Programme - Day 2

*\*Delegates must attend the same stream across days 2 and 3*

## Stream A - Counterparty Risk: Regulation, Pricing and Capital

### Opening remarks led by the chairman

Claudio Albanese, Visiting Professor, Financial Mathematics, King's College London

### Impact of new regulation on counterparty credit risk

Benedict Roth, Technical Specialist, International Banks Division, Prudential Regulation Authority

### Sovereign risk and European banking union

Peter Sidorov, European Economist, Deutsche Bank

### Central counterparty clearing houses: too big to fail?

Silas Findley, Managing Director, Head of OTC Clearing for EMEA, Citi

### Recovery and resolution of CCPs

Ulrich Karl, Director, Central Counterparties, Financial Institutions Group, HSBC

### Implementing the new standardised approach to counterparty credit risk exposures

Mikael Katz, Senior Associate, Market & Counterparty Risk Policy, Prudential Regulation Authority

## Stream B - Modelling and Validating New Market Risk Approaches

### Opening remarks led by the chairman

Peter Dobranszky, Head of Risk Methodology Independent Review, BNP Paribas

### Regulatory imperatives for calculating Market risk capital

Karsten Stickelmann, Director, Deutsche Bundesbank and Member, BCBS Trading Book Group

### The revised model-based and standardised approaches

Speaker to be confirmed

### Moving from VaR to Expected Shortfall

Adolfo Montoro, Director, Market Risk Management, Deutsche Bank

### Incorporating the risk of market illiquidity

Alistair McLeod, Director, Head of Portfolio Analytics, Barclays Capital

### The relationship between the trading and banking book

Jerry English, Head of Trading Book Capital Management, Lloyds Banking Group

## Stream C - Challenges and Solutions in Operational Risk Management

### Opening remarks led by the chairman

Simon Ashby, Senior Lecturer in Financial Services, Plymouth Graduate School of Management & Plymouth Business School

### New regulatory imperatives for operational risk professionals

Speaker to be confirmed

### The advanced measurement approach: is it worth the investment?

Philip Umande, Head of Operational Risk Modelling and Analytics, Lloyds Banking Group

### Conducting scenario analysis

Bertrand Hassani, Head of Major Risk Management and Scenario Analysis, Santander

### Developing a strong risk culture

Simon Ashby

### Implementing key risk indicators

Caben Thancanamootoo, Head of Operational Risk, BMCE International

## Programme - Day 3

*\*Delegates must attend the same stream across days 2 and 3*

### Stream A - Counterparty Risk: Regulation, Pricing and Capital

#### Central Clearing: CVA, funding and capital

Gordon Lee, Executive Director, Portfolio Quantitative Analytics, UBS Investment Bank

#### The CVA capital charge under Basel III

Dirk Talkenberger, Head of Risk Management Markets, DekaBank

#### Accounting for DVA, CVA and FVA

Tanveer Bhatti, Global, Head of Valuation Control and Analytics, Citi

#### Modelling and risk managing the 'XVA's'

Led by the chairman, Claudio Albanese

### Stream B - Modelling and Validating New Market Risk Approaches

#### Interaction between market risk managers and the front office

Chris Hunt, Former Global Head of Counterparty Risk, Treasury and CVA Operations, UBS

#### Setting and managing market risk appetite

Bertrand Hassani, Group Head of Operational Risk Methodology, Banco Santander

#### Identifying model risk under Basel 2.5 and the fundamental review

Peter Dobranszky, Head of Risk Methodology Independent Review, BNP Paribas

#### Validating market risk models for regulatory approval

Erik Winands, Team Leader, Capital Model Validation, Rabobank

### Stream C - Challenges and Solutions in Operational Risk Management

#### Cybercrime - is your bank safe?

Michael Paisley, Head of Operational Risk Unit, IT & Operational Risk, Santander

#### Business continuity and disaster management

Jamie Watters, Global Programme Manager, BCM Global Banking & Markets HSBC

#### Effectively managing reputational risk

Gunther Helbok, Head of Operational & Reputational Risk Head of Credit Risk Methods Validation & Basel Compliance, Bank Austria (Member of UniCredit)

#### Identifying rogue trading

Andre Spicer, Professor of Organisational Behaviour, Faculty of Management, City University London

“It was a pleasure to attend the seminar in Cambridge. Both speakers and attendees were very nice and of high profile. The care of the organisation is also to be highlighted”

Risk Manager, BBVA





## Programme - Day 4

### Plenary Session Managing Key Stakeholders

26th September 2014 (am)  
\*All delegates attend day 4

#### **The regulators relationship with the risk manager**

Speaker from the Financial Conduct Authority to be confirmed

After the "light touch" approach adopted prior to the crisis, regulators are now taking a more active, interventionist role in banking supervision. How can risk managers best manage that relationship? What is best practice in the exchange of information? In this session, the speaker will provide context to the global changes to banking regulation. In addition, the speaker will focus on what kind of communication works best and what information should be shared between risk managers and regulatory supervisors.

#### **Implementing a conduct risk management framework**

Huw Howell, Global Head of Operational Risk, Nomura International

The reputation of the financial sector has suffered in recent years, arguably due to reckless business conduct. High profile cases such as the mis-selling of payment protection insurance, as well as the manipulation of LIBOR have caused the Financial Conduct Authority to make conduct risk a key regulatory priority, which in turn makes it a key issue to be addressed by the financial sector. In this session, the speaker will outline the key drivers of conduct risk and look at how banks can integrate conduct risk into their existing risk management frameworks.

#### **Working with front office traders**

Han Lee, Global Head of Quantitative Analytics, RBS

Rogue traders damage a bank's reputation in addition to representing a huge financial risk. Arguably the most difficult time for any risk manager is when he or she comes into direct conflict with a business line manager who has traded outside of agreed limits. In this session, the speaker will discuss how best to manage that conflict and address a general culture of excess risk taking.

#### **The psychology of risk taking**

Gerald Ashley, Managing Director, St Mawgan & Co Limited and Former Deputy Head of FX & Gold, Bank for International Settlements

During tough trading conditions, calculated risk taking by traders can have a significant benefit to the business objectives of a bank. The thought process that goes into calculating risk against return undertaken by traders and risk managers alike has to be aligned. What differs between the traders and the risk managers when they make decisions? In this session, an expert speaker will discuss the psychology of the risk-taker in the context of behavioral finance. Discussion will focus on what drives them to take risk and how they can be controlled.



**"Great seminar and excellent speakers"**

**Risk Manager, Risk Manager, Unicredit**

**"Lively discussions between participants"**

**Team Leader, Capital Model Validation, Rabobank**

## I About the venue

### Christ's College, Cambridge, UK

Christ's College is one of England's oldest university colleges and traces its origins back to 1439 when it was founded by William Byngham as "God's House" and adopted by King Henry VI.

The college is conveniently situated in the heart of Cambridge surrounded by all the historical sites, and is one hour by train from London.

All of your accommodation and meals are included in the price, and we have a range of dinners, drinks and networking activities planned.



## I Punting

After the sessions on the 24th September, all delegates will be invited to take part in a traditional Cambridge punt! The River Cam runs through the heart of the city and you will be able to take in the fantastic views from the comfort of a chauffeured punt tour. Be sure to bring your camera.

## I Walking tour of Cambridge

Cambridge has something to interest everyone, your tour could include the beautiful King's College and Chapel, the finest building of its type in Europe, the intimate Queens' College with its wonderful sun and moonlight or Pembroke College and Emmanuel College with their peaceful gardens and chapels designed by Sir Christopher Wren.



## I Dinners, drinks and speeches

When you arrive at the college on the 23rd September, you will attend our plenary sessions in the afternoon until we close for a welcome drinks reception in the Christ's College Gallery, which is situated at the top of the dining Hall. You will be able to relax amongst your fellow risk professionals whilst taking in the vast amount of history the college has to offer.

You will then attend our opening dinner, which will serve traditional British food in three courses along with fine wines. Non-alcoholic beverages will also be on offer.

Finally, towards the end of the dinner, you will enjoy a dinner speech delivered by a guest speaker who will be announced shortly. Last year we were delighted to have Paul Moore, a former senior risk manager from HBOS who discussed the high profile whistleblowing case he was involved in.

On the evenings of the 24th and the 25th, drinks will be served in the college bar after each day, and once again, three course meals will be served and you will be able to hear two more dinner speeches.



