



PROGRAMME

Thursday 3 to Friday 4 November 2011

Financial Regulation and the Dynamics of Saving and Investment Markets

Conference Chairman: **David Wright**

Advisor and recently Deputy Director General, DG Internal Market and Services, European Commission

This conference, the first at the Royal house of Cumberland Lodge following a successful series at Wilton Park, brings together senior market participants, regulators and officials to discuss issues of topical concern in international capital markets and their regulation. The 2011 conference aims to examine both the impact of financial market re-regulation and the business outlook for building savings and investment.

THURSDAY 3 NOVEMBER

From 14:30 Participants arrive / Registration

From 16:00 Afternoon Tea

16:30-16:45 Introduction to Cumberland Lodge

16:45-17:00 1 **CHAIRMAN'S INTRODUCTION – SETTING THE SCENE**

David Wright

Advisor and recently Deputy Director General, DG Internal Market and Services, European Commission, Brussels

17:00-18:00 2 **HOW WILL BANKS BE REGULATED IN THE FUTURE?**

Sir John Vickers

Chairman, Independent Commission on Banking, London

Andrea Enria

Chairman, European Banking Authority (EBA), London

David Benson

Vice Chairman, Risk and Regulatory Affairs, Nomura Europe Holdings, London

18:00-19:00 3 **INSURANCE AND PENSIONS- HOW WILL SOLVENCY II CHANGE THE BUSINESS?**
Gabriel Bernardino
Chairman, European Insurance and Occupational Pensions Authority (EIOPA), Frankfurt am Main
Robin Spencer
Chief Risk Officer, Aviva plc, London
Roderick Munsters
Chief Executive Officer, Robeco Groep N.V., Rotterdam

19:00 Pre-Dinner Drinks in drawing room

19:45 Dinner
EVOLUTION OF THE EUROZONE'S GOVERNANCE AND ITS IMPLICATIONS FOR FINANCIAL MARKETS
Address:
Paul Tucker
Deputy Governor, Financial Stability, Bank of England, London

Chaired by: Lord Tugendhat
Chairman, Advisory Council, European Financial Forum, London

22:00-24:00 Coffee in the bar/ bar open

FRIDAY 4 NOVEMBER

08:00-09:00 Breakfast

08:30-08:50 *(Optional)* Cumberland Lodge History Tour by **Dr Alastair Niven**, Principal, Cumberland Lodge, Windsor

09:00–10:30 4 **IMPACTS OF THE NEW REGULATORY ENVIRONMENT ON ASSET MANAGEMENT AND MARKETS**
Steven Maijoor
Chair, European Securities and Markets Authority (ESMA), Paris
Jean-Baptiste de Franssu
Chief Executive Officer, INCIPIT, Brussels
Simon Lewis
Chief Executive, Association for Financial Markets in Europe (AFME), London

10:30 Coffee in the bar

11:00-12:00 5 **HOW TO PROVIDE MEANINGFUL SOLUTIONS FOR LONG-TERM SAVINGS AND PENSIONS UNDER THE NEW REGULATORY AND MARKET CONDITIONS**
Todd Ruppert
President, Investment Services, T. Rowe Price International Ltd, Baltimore, Maryland
Naïm Abou-Jaoudé
Chairman of the Executive Committee and CEO, Dexia Asset Management, Paris
Franz S. Waas
Chief Executive Officer, DekaBank Deutsche Girozentrale, Frankfurt am Main

12:00-12:30 6 **IS THE US-EU CONSENSUS ON RULE-MAKING WEAKENING?**
Barbara Ridpath
Chief Executive Officer, The International Centre for Financial Regulation, London

12:30-13:00 7 **EUROPE'S FINANCIAL MARKETS AND THE EU'S REGULATORY RESPONSE?**
Michel Barnier
European Commissioner for Internal Market and Services, European Commission, Brussels

13:00	Lunch
14:00-15:45	<p>8 WHY HAVE ASIA AND SOUTH AMERICA POWERED THROUGH THE FINANCIAL CRISIS? THE ENVIRONMENT FACING INVESTORS AND ASSET MANAGERS</p> <p>Sally Wong Chief Executive Officer, Hong Kong Investment Funds Association</p> <p>Anand Sinha Deputy Governor, Reserve Bank of India, Mumbai</p> <p>Patricia Fesch Menandro Vice Chief Regulatory Officer, Brazilian Financial and Capital Markets Association (ANBIMA), Sao Paulo</p>
15:45-16:00	9 CHAIRMAN'S SUMMARY
16:00- 17:00	Tea and departure of participants

Additional support for this meeting has been generously provided by:

