

<p>DAY 1 AM</p>	<p align="center">Monday 3 December 2007 at the European Parliament in Brussels</p> <p align="center">“Achieving the Integration of European Financial Markets in a Global Context”</p>
<p>08:00</p>	<p align="center">REGISTRATIONS</p>
<p>8:45 9:30</p>	<p align="center">OPENING SESSION - PLENARY 1 – HÉMICYCLE</p> <p align="center">The implications for EU integration of globalised financial activities</p> <p>Opening Remarks: Jacques de Larosière & Daniel Lebègue, Co-presidents of Eurofi</p> <p>Panellists: Joaquin Almunia, EU Commissioner for Economic and Monetary Affairs Pervenche Berès, MEP, Chairwoman of the Committee on Economic and Monetary affairs, European Parliament Fernando Teixeira dos Santos, Portuguese Minister of Finance, President of the ECOFIN Council</p>
<p>9:30 10:30</p>	<p align="center">PLENARY 2 – HEMICYCLE</p> <p align="center">Can the EU’s legislative framework cope with cross border developments, worldwide competition and market strains?</p> <p>In what way does integration provide benefits to consumers? Does the FSAP framework help market players develop cross border? What are the benefits and concerns of EU legislation framework for cross border mergers seen by representative players? What are the EU priorities stemmed by the financial globalised crisis?</p> <p>Moderator: Henri de Castries, Chief Executive Officer and Chairman of the Management Board of AXA</p> <p>Panellists: Antoine Bernheim, President of Generali Antonio Borgès, Vice Chairman of Goldman Sachs International Elizabeth Corley, Chief Executive Officer of Allianz Global Investors Europe Nicolas Mérindol, Chief Executive Officer of Caisse Nationale des Caisses d'Epargne Georges Pauget, Chief Executive Officer of Crédit Agricole SA Asmo Kalpala, Chief Executive Officer of Tapiola (tbc)</p>
<p>10:30</p>	<p align="center">BREAK</p>
<p>10:45 13:30</p>	<p align="center">PLENARY 3 – HEMICYCLE</p> <p align="center">EU Regulation & Supervision: Isn’t maintaining the <i>status quo</i> the worst option?</p> <p>Regulation: What can be improved? More homogeneity in national transposition. How to achieve this aim? (Reinforcing levels 1,2,3 of the Lamfalussy process and adopting a European mandate for national regulators...). Need to speed up the EU regulatory process. How should regulation adapt to take into account lessons for the present current crisis (ex. off balance sheet back up lines for SPVs...)</p> <p>Supervision: Impacts of present financial crisis in EU supervisory arrangements? How to improve the supervisory arrangements especially for multinational groups? How to build up on this a consensus?</p> <p>Keynote Speech: Jean-Claude Trichet, President of the European Central Bank (ECB)</p> <p>Moderator: Jacques de Larosière, Co-Président of Eurofi</p> <p>Panellists: Edmond Alphandéry, Chairman of the Supervisory Board of Caisse Nationale de Prévoyance (CNP) Jörgen Holmquist, Director General, Internal market and Services, European Commission Sir Callum MacCarthy, Chairman of the Financial Services authority (FSA) Joseph Muscat MEP, Vice Chairman of the Committee on Economic and Monetary Affairs of the European Parliament Danielle Nouy, Chairwoman of the Committee of European Banking Supervisors (CEBS) Tommaso Padoa-Schioppa, Italian Minister of Economy and Finance Michel Pébureau, Chairman of the BNP Paribas Tomas Steffen, Chairman, Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS) Eddy Wymeersch, Chairman of Committee of the European Securities Regulators (CESR)</p>
<p>13:30</p>	<p align="center">LUNCH</p>

DAY 1
PM

Monday 3 December 2007 at the European Parliament in Brussels

“Achieving the Integration of European Financial Markets in a Global Context”

14:30

PLENARY 4 - HEMICYCLE

15:15

Moderator: Jacques de Larosière, Co-Président of Eurofi
Keynote Addresses: Christine Lagarde, Minister of Finance, France

Neelie Kroes, EU Commissioner for Competition

15:15

PARALLEL SESSION - WORKSHOP 1

What focus for EU securities infrastructure in today's globalised financial markets?

What impacts on the efficiency of EU capital markets are expected from present developments in the market such as MiFID, the code of practice and transatlantic merger? Do European infrastructures still make sense in globalised financial markets? How to ensure that EU user interests are correctly taken into account in global infrastructures which are developing on a transatlantic basis? What possible role for EU institutions to optimize the organisation of derivatives and cash markets? How to ensure that the speed of evolution of European frameworks is adapted to the speed of evolution of global markets?

Moderator: Sir Andrew Crockett, President of JP Morgan International
Panellists: Jean-Michel Godeffroy, Director General, Payment Systems & Market Infrastructure, European Central Bank (ECB); Jacques-Philippe Marson, President & Chief Executive Officer, BNP Paribas Securities Services; Jean-François Théodore, Deputy Chief Executive Officer of NYSE Euronext; David Wright, Director, Financial Services Policy and Financial Markets, DG Internal Market & Services, European Commission

16:15

PARALLEL SESSION - WORKSHOP 2 – HEMICYCLE

The outlook for Insurance Mutuals in the fast-changing EU marketplace

What are the main domestic and cross-border development opportunities for insurance mutuals in the EU and what potential benefits are expected for their members? What challenges and issues do insurance mutuals experience at present? What possible concerns are generated by the existing legal frameworks within the EU and by Solvency II for insurance mutuals? What evolutions could be required from insurance mutuals to face up with Solvency II challenges? What legal tools could be needed to respond to these challenges while ensuring a level playing field between the different market players? What are the pros and cons of a European statute, or of other legal tools?

Moderator: Jean-Jacques Bonnaud
former President of Gan

Panellists: Gerard Andrek
President of Macif
Adrian Coles
Chief Executive Officer of the Building Societies Association
Pierre Delsaux
Head of Unit, Company Law, Corporate Governance and Financial Crime, DG Internal Market & Services, European Commission
Jonathan Evans, MEP
Committee on Economic and Monetary Affairs of the European Parliament
Ian Geden
Chief Executive Officer of NFU Mutual
Eduardo Greppi
Real Mutua Assicurazioni
Werner Goerg
Chief Executive Officer of Gothaer Group and President of the association of German mutuals
Bernard Thiry
Director of International relations, Ethias

15:15

17:15

16:15

PARALLEL SESSION - WORKSHOP 3

What are the key challenges and trends for Europe's retail payment systems?

What are the economic threats on payment schemes sustainability? What are the current developments of retail payment infrastructures (demutualization, consolidation, scheme competition enhancement...) and their consequences for the EU? Strengths and weaknesses of the payment schemes governance arrangements (Visa, Mastercard, EPC, EMV Co...) for EU users? Are the EPC guidance (Sepa card framework, separation between scheme management and scheme processing...) sufficient to foster competition and obtain lower prices?

Moderators: Jean-Michel Godeffroy, Director General, Payment Systems & Market Infrastructure, European Central Bank (ECB)
Jörgen Holmquist, Director General, Internal market and Services, European Commission
Panellists: Marc Temmerman, Executive Vice President, Visa Europe, George Awad, Head of Citi Consumer Bank, Europe Middle East and Africa, Citigroup; Jan Liden, President and CEO of Swedbank

17:15

17:15

Break

DAY 1
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PARALLEL SESSION – WORKSHOP 4

Solvency II – Will it combine dynamism with solvency?

What is the likely impact of the EU's draft directive on the European economies, shareholders, clients and insurance industry? What stakes are behind the supervision integration of cross border insurance group? What are the key factors for effective cooperation between group supervisors? Why are the pension funds not included in this legislative framework?

Moderator: Elemer Tertak
Director, Financial Institutions, Directorate General for Internal Market & Services European Commission

17:30
18:45

Panellists: **Jacques Aigrain**
CEO of Swiss-Re
Jean Azema,
CEO of Groupama (tbc)
Denis Duverne
Member of the Management Board AXA and President of the CFO Forum
Gérard de la Martinière
President of Comité Européen des Assurances (CEA)
Asmo Kalpala
CEO of Tapiola (tbc)
Antoine Lissowski
Member of the Management Board, CNP
Peter Skinner, MEP
Committee on Monetary and Economic Affairs, European Parliament

PARALLEL SESSION - Workshop 5

SEPA : For a sustainable and balanced business case

What problems would arise if interchange would be abolished or strongly reduced? What consequences and alternatives for banks and payment schemes? What possible framework for interchange setting and management? What EU institutions reactions are required to ensure payment modernisation sustainability?

Moderator: Jean-Paul Gauzes, MEP
Committee on Economic and Monetary Affairs, European Parliament

Panellists: **Pierre Boyer**
Directeur du développement cartes
Eric Ducoulombier
Total
Fabrice Denèle
Caisse Nationale des Caisses d'Epargne (CNCE)
Jan Liden
President and CEO of Swedbank
Marc Temmerman
Executive Vice President, Visa Europe

PARALLEL SESSION - Workshop 6

Towards a competitive EU post-trading industry?

Will the code yield increased transparency and competition and enable cross-border costs for users to be reduced? What are the possible end-game scenarios for the EU post-trading market for cash and derivatives? How can the fragmentation of post-trading infrastructures within the EU be reduced and remaining barriers lifted? Can Target 2 Securities help reduce costs?

Moderator: Sir Andrew Crockett
President of JPMorgan International

Panellists: **Diana Chan**
Global Transaction Services Citigroup
Jean-Michel Godeffroy
Director General, Payment Systems & Market Infrastructure, European Central Bank (ECB);
Alberto Giovannini
Chief Executive Officer, Unifortune Asset Management
Jeffrey Tessler
Clearstream international
Sir Nigel Wicks
Chairman of Euroclear
David Wright
Director, Financial Services Policy and Financial Markets, DG Internal Market & Services, European Commission

EUROFI GALA DINNER – BY INVITATION ONLY

What political initiative should be taken to create consensus on an integrated EU risk-management and regulatory approach?

19:30
22:30

Keynote Address: **Jean-Pierre Jouyet**, Secrétaire d'Etat auprès du ministre des Affaires Etrangères et Européennes, France (Confirmed)
Mervyn King, Governor of the Bank of England (To be confirmed)

<p>DAY 2 AM</p>	<p>Tuesday 4 December 2007 at the European Parliament in Brussels</p> <p>“Achieving the Integration of European Financial Markets in a Global Context”</p>	
<p>08:00 08:45</p>	<p>REGISTRATIONS</p>	
<p>08:45 10:15</p>	<p style="text-align: center;">PLENARY 5</p> <p style="text-align: center;">EU citizens Microcredit issues and involvement</p> <p>What are the challenges? Can we identify what still stands in the way of educating EU consumers on financial services matters and involving their representatives in the regulatory process? The EU Microcredit action plan's success factors regarding communications, the EU financial institutions role and better EU citizens' involvement.</p> <p>Keynote Address: Meglana Kuneva, EU Commissioner for Consumers</p> <p>Moderator: Arlène Mc Carthy, MEP Committee on Internal Market and Consumer Protection (IMCO), European Parliament</p> <p>Panellists : Philippe de Fontaine Vive Vice President of the European Investment Bank (EIB) Alfonso Iozzo President of Cassa Depositi e Prestiti</p> <p style="text-align: right;">Maria Novak President of the Association pour le Droit à l'Initiative Economique (Adie) ; Erik Pointillart Director for retail banking activities, Caisse Nationale des Caisses d'Epargne (CNCE)</p>	
<p>10:15 10:45</p>	<p>BREAK</p>	
<p>10:45 12:00</p>	<p style="text-align: center;">PARALLEL SESSION – WORKSHOP 7</p> <p style="text-align: center;">Further optimizing cross-border processing and the distribution of investment funds in the EU</p> <p>What steps are needed to further automate funds processing cross-border transactions? How can further standardization in fund processing be achieved or centralisation be encouraged? Is a level playing field possible between regulatory frameworks of UCITS and competing products in the context of the implementation of MiFID? What clarification or even harmonisation is needed in the roles and responsibilities for depositaries in the revised directive? How can duplication of tasks in cross-border depositary services be achieved?</p> <p>Moderator: Wolf Klinz, MEP Committee on Economic and Monetary Affairs, European Parliament</p> <p>Panellists: Mathias Bauer, President of EFAMA, Niall Bohan, Head of Asset Management Unit DG Markt, European Commission (tbc) Simon Fraser, President of Forum of European Asset Managers (FEAM), Gary Janaway, Operations director, Schroders Luxembourg, Alain Leclair, Chairman of AFG, Stefano Pierantozzi, Head of European Fiduciary Oversight and Research, Global Transaction Services, Citigroup, Bruno Prigent, Head of Investors Securities Services, Société Générale (tbc), Alain Papiasse, Member of the Management Board, BNP Paribas</p>	<p style="text-align: center;">PARALLEL SESSION – WORKSHOP 8</p> <p style="text-align: center;">EU financial market regulation :Timely and effective steps towards integration</p> <p>How is political agreement to be reached in advance of the adoption of new legislative measures? How can we avoid political problems arising from issues that are dealt with by committees of national regulators? Should the EU-legislative process attempt to uniform protection for European investors, could it not lead to greater dynamism of financial markets whose main users are issuers, investors worldwide? Are European users likely to benefit from regulatory diversity, and if so under what conditions? How can the present process be speeded-up? What measures would encourage transpositions of new rules by member states? How can regulators like CESR, CEIOPS, CEBS, be given equivalent powers? Should national regulators' mission aims include steps towards a financial Europe?</p> <p>Moderator: René Karsenti, Executive President of the International Capital Markets Association (ICMA)</p> <p>Panellists: Arthur Docters van Leeuwen, Chairman of the Netherlands Authority for the Financial Markets (AFM); Catherine Langlais, Director of Legal, Regulation, Compliance and European Affairs, Nyse Euronext; Gérard Rameix, Secretary General, Autorité des Marchés Financiers (AMF); Ieke Van Den Burg, MEP, Committee on Economic and Monetary Affairs, European Parliament; David Wright, Director, Financial Services Policy and Financial Markets, DG Internal Market & Services, European Commission</p>

DAY 2
PM

Tuesday 4 December 2007 at the European Parliament in Brussels

“Achieving the Integration of European Financial Markets in a Global Context”

PARALLEL SESSION – WORKSHOP 9

Improving the efficiency of retail payment infrastructures within the EU

The distinction between scheme management, processing and the adoption of common EU technical standards raises the question of the new roles of the different players like data processors, cross-border or domestic banks and clearing houses? What benefits can be expected from greater intra-European competition In this context, and how are domestic payment infrastructures evolving in the SEPA environment?

12:00 Moderator: **Eric Ducoulombier**

Deputy Head of Unit, Retail Issues, Consumer Policy and Payment Systems, DG Internal Market & Services, European Commission

13:30 Panellists: **Jad Khallouf** Chief Executive of STET; **Gilbert Lichter**, Secretary General, Euro Banking Association (EBA), **Marc Temmerman**, Executive Vice President, Visa Europe, **Erik Munk Koefoed** Executive Vice-President of Atos Worldline, **Jan-Olof Brunila**, Director, commercial development, Swedbank

PARALLEL SESSION – WORKSHOP 10

Towards integrated supervision

What are the main concerns regarding current supervisory arrangements, from the standing point of both supervisors and financial institutions? And what are the strengths and weaknesses of alternative propositions for lead supervisors and a European system of financial supervision? What is needed to build consensus between supervisors, industry and policymakers? What are the most important regulatory aspects of back-up lines from banks to special vehicles and conduits.

Moderator: **Jacques de Larosière**
Co president of Eurofi

Panellists: **Philippe Jurgensen**, Chairman of the Autorité de Contrôle des Assurances et des Mutuelles (ACAM); **Christian Lajoie**, Senior Vice President, Group Risk Management, BNP Paribas; **M. Rodriguez I.**(tbc); **Jacques Maire**, Senior Vice President, Head of European & Public Affairs of AXA; **Bernhard Speyer**, Deutsche Bank (tbc)

13:30
14:30

LUNCH

PLENARY 6

Challenges to the further Integration of EU financial markets

14:30 Moderators: **Jacques de Larosière & Daniel Lebègue**, Co-presidents of Eurofi

16:00 Panellists: : **J. Ackermann**
Chairman of the Board of Managing Directors and Chairman of the Group Executive Committee Deutsche Bank;
Charlie McCreevy
EU Commissioner for Internal Market & services

Pervenche Berès, MEP,
Chairwoman of the Committee on Economic and Monetary affairs, European Parliament
Xavier Musca,
President of the European Financial Committee (EFC)
Pedro Solbes
Spanish Minister for Economy and Finance (tbc)

16:00
16:15

CLOSING OF CONFERENCE

Closing Remarks: **Jacques de Larosière & Daniel Lebègue**, Co-presidents of Eurofi