



EU2022.CZ

# THE EUROFI 2022 Financial Forum

Organised in association with  
the **Czech Presidency of the Council of the EU**

**7, 8 & 9 September 2022**  
**Prague, Czech Republic**

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## Wednesday 7 September 2022

09:00-09:15	Opening speech	
09:20-10:15	Russia-Ukraine war: how to address inflation and growth impacts?	
10:20-11:15	Growth challenges in the CEE region in the current Russia - Ukraine war and macroeconomic context	Sustainability risk in the EU banking sector: risk management, disclosure and prudential treatment issues
	Taking advantage of bank diversity in Europe in terms of business model and governance (profitability, supervisory issues...)	Sustainability risks and challenges in the insurance sector (sector resilience, contribution to the EU economy adaptation)
12:15-12:30	Speeches: S. Mauderer (NGFS)	

### BREAK

13:40-14:35	Digitalisation trends in financial services: are EU regulation and supervision up to the opportunities and challenges? (Digital Finance Package, horizontal digital policies...)	
14:40-15:35	Data-led innovation in finance: opportunities and regulatory implications (Data Act, AI Act, open finance...)	Transition pathways: definition and adoption challenges
	Digital operational and cyber-resilience: expected impacts of DORA and potential pending issues	Clarifying the sustainable investment universe: what is needed (labels, ESG ratings...)?

### BREAK

16:50-17:45	Cryptoassets: are regulators on the curve? (MiCA, on-going FSB / IOSCO assessments...)	SFDR/CSRD/Taxonomy sustainability reporting: usability challenges and impacts on the EU financial sector
	DeFi prospects and regulatory implications: what way forward?	Coexistence of sustainability reporting standards (ISSB, SEC, EU CSRD/Taxonomy): implications for the financial sector
18:45-19:00	Speech: Comm. C. Pham (CFTC)	
19:00-19:15	Exchange of views: Credit Agricole	
19:15-20:10	Prospects and challenges faced by the green transition: global consistency, potential impacts from the Russia-Ukraine war ...	

## Thursday 8 September 2022

08:00-08:55	How to foster investment in the green and digital transitions in the current EU macroeconomic context and geopolitical uncertainty (Russia- Ukraine war...)?	
09:00-09:55	CMU: what has happened and what can be done in this European political cycle?	EU retail payment landscape: prospects and challenges (EPI, instant payments...)
	MiFIR review: key pending issues and expected impacts (market structure, transparency, competitiveness)	Solvency II revision: main expected outcomes and remaining challenges
10:00-11:00	Strengthening EU clearing: key issues and priorities	Retail Investment Strategy: key priorities
11:05-12:00	Exchange of views: LSEG	
12:00-12:15	Exchange of views: O. Renaud-Basso (EBRD)	

### BREAK

13:15-14:10	Banking Union: are the June decisions of the Eurogroup up to the challenges?	Listing Act and DEBRA: what prospects and priorities for strengthening SME equity markets?
	Improving the banking crisis management framework (EU liquidation framework, conditions for DGS support in resolution)	Main trends and regulatory evolutions in the EU asset management sector (AIFMD/ELTIF reviews, digitalisation, supervision...)
14:15-15:10	Basel III implementation: global consistency, international decision-making process, remaining calibration issues...	Enhancing the competitiveness and resilience of EU securities infrastructures (CSDR, DLT, harmonisation...)
15:15-16:10	Post-Brexit regulatory divergence: potential magnitude and impacts	Securitisation in Europe: quick fixes or deep overhaul?
16:15-16:40	Sanctions against Russia: impacts on the EU financial system	
16:40-17:00	Exchange of views: Deutsche Börse	
17:00-17:15	Speech: W. Hoyer (EIB)	
17:20-17:30	Exchange of views: Bank of America	
17:30-17:45	Speech: Comm M. McGuinness	
17:45-17:55	Exchange of views: BNP Paribas	
18:00-18:15	Reviewing SGP and filling gaps in the EMU architecture	
18:20-19:00	Speech: EVP V. Dombrovskis	
19:00-19:10	European open strategic autonomy: what way forward for the financial sector?	
19:15-20:15	Cocktail & Gala dinner Keynote speech: Z. Stanjura (Finance Minister, Czech Rep)	

## Friday 9 September 2022

08:30-08:40	Speech: P. Hernandez de Cos (Bank of Spain, BCBS)	
08:45-08:55	Speech: K. Knot (DNB, FSB)	
09:00-10:05	Monetary policy and stagflation: challenges and way forward in Europe Introductory remarks: J. de Larosière	
10:10-10:20	Speech: S. Ingves (Sveriges Riksbank)	
10:20-10:30	Speech: F. Villeroy de Galhau (Banque de France, BIS)	
10:35-11:25	Digital euro: objectives and challenges	Financial stability risks in Europe in the post-pandemic and Russia-Ukraine war context: indebtedness, inflation, asset bubbles,...
11:25-12:15	Future challenges for global infrastructures and cross-border payments	Vulnerabilities from non-bank financing intermediation (MMFs, open-ended funds, commodities trading...)
12:20-13:10	Competitiveness of the EU banking sector: key drivers and policy priorities	AML challenges in the context of the take-off of AMLA and the Ukraine war sanctions

# ABOUT EUROFI

The European think-tank dedicated to financial services



- A platform for exchanges between the financial services industry and the public authorities
- Topics addressed include the latest developments in financial policy and the macroeconomic and industry trends affecting the financial sector
- A process organised around 2 major international yearly events, supported by extensive research and consultation among the public and private sectors

## Our objectives

Eurofi was created in 2000 with the aim to contribute to the strengthening and integration of European financial markets.

Our objective is to improve the common understanding among the public and private sectors of the trends and risks affecting the financial sector and facilitate the identification of areas of improvement that may be addressed through regulatory or market-led actions.

## Our approach

We work in a general interest perspective for the improvement of the overall financial market, using an analytical and fact-based approach that considers the impacts of regulations and trends for all concerned stakeholders. We also endeavour to approach issues in a holistic perspective including all relevant implications from a macro-economic, risk, efficiency and user standpoint.

We organise our work mainly around two yearly international events gathering the main stakeholders concerned by policy work in the financial sector and macro-economic issues for informal debates. Research conducted by the Eurofi team and contributions from a wide range of private and public sector participants allow us to structure effective debates and offer extensive input. The result of discussions, once analysed and summarized, provides a comprehensive account of the latest thinking on financial regulation and helps to identify pending issues that merit further action or assessment.

This process combining analytical rigour, diverse inputs and informal interaction has proved over time to be an effective way of moving the regulatory debate forward in an objective and open manner.

## Our organisation and membership

Eurofi works on a membership basis and comprises a diverse range of more than 70 European and international firms, covering all sectors of the financial services industry and all steps of the value chain: banks, insurance companies, asset managers, stock exchanges, market infrastructures, service providers... The members support the activities of Eurofi both financially and in terms of content.

The association is chaired by David Wright who succeeded Jacques de Larosière, Honorary Chairman, in 2016. Its day-to-day activities are conducted by Didier Cahen (Secretary General), Jean-Marie Andres and Marc Truchet (Senior Fellows).

## Our events and meetings

Eurofi organizes annually two major international events (the High Level Seminar in April and the Financial Forum in September) for open and in-depth discussions about the latest policy developments impacting the financial sector and the possible implications of on-going macro-economic and industry trends. These events assemble a wide range of private sector representatives, EU and international public decision makers and representatives of the civil society.

More than 900 participants on average have attended these events over the last few years, with a balanced representation between the public and private sectors. All European countries are represented as well as several other G20 countries (US, Japan, China...) and international organisations. The logistics of these events are handled by Virginie Denis and her team. These events take place just before the informal meetings of the Ministers of Finance of the EU (Ecofin) in the country of the EU Council Presidency. Eurofi has also organized similar events in parallel with G20 Presidency meetings.

In addition, Eurofi organizes on an ad hoc basis some meetings and workshops on specific topics depending on the regulatory agenda.

## Our research activities and publications

Eurofi conducts extensive research on the main topics on the European and global regulatory agenda, recent macro-economic and monetary developments affecting the financial sector and significant industry trends (digitalisation, sustainable finance...). Three main documents are published every 6 months on the occasion of the annual events, as well as a number of research notes on key topics such as the post-Covid recovery, vulnerabilities in the financial sector, enhancements to the EU financial policy framework, sustainable finance, digitalisation trends and policies.... These documents are widely distributed in the market and to the public authorities and are also publicly available on our website [www.eurofi.net](http://www.eurofi.net) :

- **Regulatory update:** background notes and policy papers on the latest developments in financial policy
- **Views Magazine:** over 190 contributions on current regulatory topics and trends from a wide and diversified group of European and international public and private sector representatives
- **Summary of discussions:** report providing a detailed and structured account of the different views expressed by public and private sector representatives during the sessions of each conference on on-going trends, regulatory initiatives underway and how to improve the functioning of the EU financial market.

