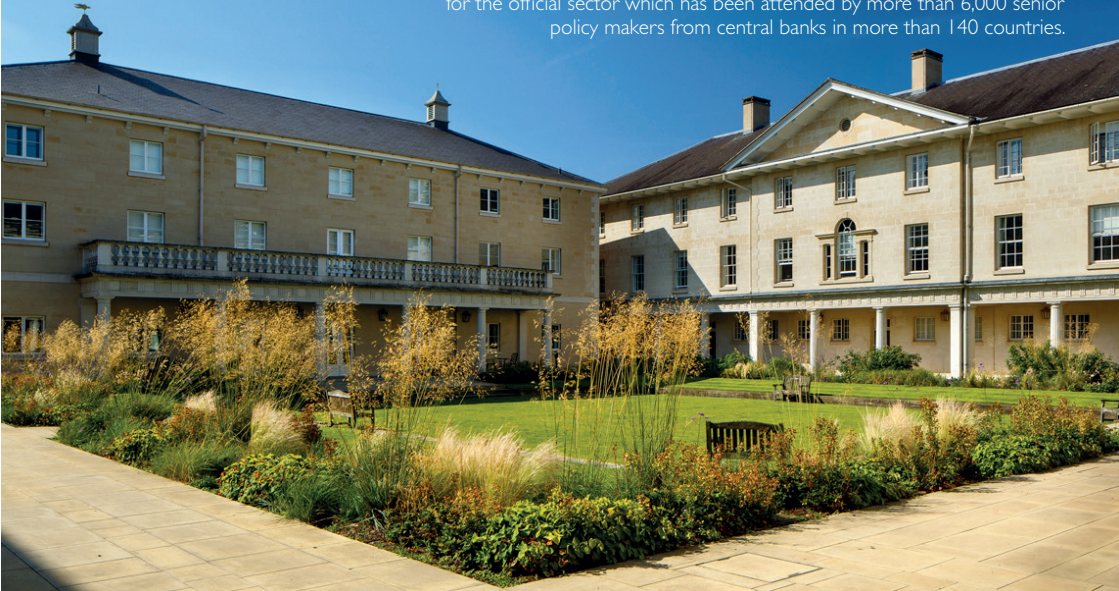


For over 25 years Central Banking Publications has been a trusted provider of independent, authoritative and relevant information, commentary and analysis to the central banking community. Central Banking's events division is the leading independent organiser of public policy seminars/training courses for the official sector.

Since 1999, Central Banking Publications has hosted roundtable training for the official sector which has been attended by more than 6,000 senior policy makers from central banks in more than 140 countries.



Legal Risks: Governance, Compliance and an Evolving Legal Environment (OG)

17–20 September 2019, Downing College, Cambridge

Course Chair

Atilla Arda, Senior Financial Sector Expert, International Monetary Fund

Series Advisor

Charles Goodhart, Professor Emeritus, London School of Economics

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 #CBCCambridge



200+

Institutions have attended



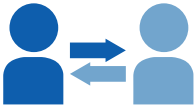
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Dear Delegate,

Since 1999, Central Banking has hosted roundtable seminars and training courses for over 6,000 senior policymakers from central banks, ministries of finance and financial regulatory agencies around the world. Senior officials from more than 140 countries have attended these meetings over the past decade and a half.

Designed exclusively for those who work in the official sector, our aim is to equip senior decision-makers in financial institutions around the world to meet the increasing challenges they face professionally.

The four-day programme of interactive roundtable seminars and workshops offer practical examples of the demands facing central banks. The panel of expert speakers combine practical central banking experience and expertise in the technical aspects as well as views from private sector experts.

All discussions are held in roundtable format to encourage participants to share their experiences and debate the pressing issues in their field.

This format, as more than 6,000 central bankers and regulators can attest, encourages delegates to quiz panellists, raise issues and discuss solutions to the specific challenges they face.

We look forward to welcoming you to Cambridge in September.

Yours sincerely,



Adam Csabay
Course Producer
Central Banking Publications

What delegates say about us

■ ■ It has enabled me to learn and update myself on current issues that will inform me work at the Bank. I would not hesitate to recommend the course to colleagues and other central bankers. ■ ■

A central banking delegate

■ ■ An outstanding event, offering participants both a global view and practical tips on central banking. ■ ■

Alexandra Vasiliu, Legal Counsel, Legal Services, Central Bank of Luxembourg





Cambridge Training Series 2019:

Week One, 10th–13th September



Risk Management for Central Banks

Course Chair: Janet Cosier, former Adviser on Strategic Planning and Risk Management, Bank of Canada



Effective Oversight of Financial Market Infrastructures

Course Chair: Richard Heckinger, former Vice President and Senior Policy Adviser, Federal Reserve Bank of Chicago



Monetary Operations: Tools and Techniques for Policy Implementation

Course Chair: Francesco Papadia, former Director General for Market Operations, European Central Bank



Financial Regulation and Supervision: Design and Implementation

Course Chair: Maria Nieto, Advisor in the Directorate of Financial Stability, Regulation and Resolution, Bank of Spain

Week Two, 17th–20th September



Human Resources: Effective Performance and Conduct Risk Management

Course Chair: Iain Thomson, Managing Director, Squared Circle Consulting Ltd



Financial Inclusion and Mobile Payments: The Role of Central Banks and Regulators

Course Chair: Stephen Mwaura, former Head of National Payments Systems, Central Bank of Kenya



Financial Reporting, Accountability and Independence in Central Banking

Course Chair: Kenneth Sullivan, Director, Sullivan Consulting and former Senior Financial Expert, International Monetary Fund



FinTech in Economic Analysis for Macro-prudential and Monetary Policymaking

Course Chair: Daniel Heller, Advisor, UCL Centre for Blockchain Technologies and former Head of Financial Stability, Swiss National Bank



Legal Risks: Governance, Compliance and an Evolving Legal Environment

Course Chair: Atilla Arda, Senior Financial Sector Expert, International Monetary Fund

Tuesday 17 September

New Risks: A Legal Perspective

The interaction of new mandates, autonomy, and governance: a comparative analysis

Atilla Arda, Senior Financial Sector Expert, International Monetary Fund

- Legal implications of the evolving mandates and governance structure of central banks
- Comparative analysis of developments in selected jurisdictions
- New roles and responsibilities in the legal team
- *Discussion:* how can the legal departments help to deliver change

Central bank governance and legal reform: a case study of the Bank of Israel

Karnit Flug, former Governor, Bank of Israel (invited)

- Strategies and examples of changing a central bank's laws
- Strengthening central banks legal accountability frameworks
- Implications for independent decision-making structure
- *Case study:* changes in the Bank of Israel's legal framework

The post-crisis central bank: fit for purpose?

Workshop with **Hans Kuhn**, former General Counsel, Swiss National Bank

- Lessons learned and longer-term reforms affecting the way central banks interact with their market
- Monetary policy, institutional & regulatory reforms: post-crisis policy actions
- Evolution of central banks as regulators
- *Discussion:* how can central banks better prepare for the next crisis

What delegates say about us

■ ■ The content, focus, specialisation and speaker of the course are excellent. ■ ■

Nicole Chapman, Senior Manager, Legal and Contract Services,
Central Bank of Trinidad and Tobago

Wednesday 18 September

New Frameworks and Strategies for Legal Risks

Effective legal risk management: a user's guide

Murat Baykal, Senior Counsel, Central Bank of the Republic of Turkey

- Key features of effective legal risk management
- The roles and reporting lines necessary to enforce the framework
- Understanding the implications of decentralised legal risk management
- *Discussion:* Applicability of the framework to delegates home institutions

Legal Tech and the risks of disruptive innovation

Thomas Curry, Partner, Nutter McClennen & Fish LLP & former U.S Comptroller of the Currency

- Impact of disruptive innovation on financial services industry
- Implications for the work of central bank legal officials
- Tips to incorporating innovation in a financial institution structure
- The state of the art in Legal Tech and applications in central banking

AI and Machine Learning in financial services and supervision: legal implications in focus

Nikita Aggarwal, Research and Course Design Fellow in Law and Technology, University of Oxford & former Counsel, International Monetary Fund

- High level overview of legal areas impacted by AI and machine learning
- Implications of AI and machine learning on financial regulation and supervision
- Strategies for helping disruptive innovation comply with legal requirements
- AI and machine learning in regulation and supervision: who is accountable?

Legal framework for crypto assets and CBDCs

Monika Johansson, Advisor, Payments Department, Sveriges Riksbank – (invited)

- Legal foundations of regulatory framework for crypto assets
- Strategies for combating illegal activities such as money laundering and finance of terrorism
- Key features of legal frameworks behind CBDC
- Overview of necessary legislative and regulatory amendments for a systematic CBDC issuance

Climate change: new legal risks to central banks

Frank Elderson, Board Member, De Nederlandsche Bank – (invited)

- Impact of climate change on central banks mandates and regulators
- Understanding the new legal implications of climate change to central banks
- Emerging trends in dealing with climate risks
- New responsibilities for legal departments in financial services: how can central banks educate the industry

About the course chair

Atilla Arda is a senior financial sector expert in the International Monetary Fund's (IMF) Monetary and Capital Markets Department; prior to this he was a senior counsel in the IMF's Financial & Fiscal Law Unit. Atilla has consulted for over 70 countries, half of which on-site, including countries as diverse as Myanmar, Indonesia, Jamaica, Ukraine, Greece, Ireland, Portugal, Kosovo, and Egypt. Prior to joining the IMF, Atilla was senior counsel in the central bank of the Netherlands where he was also substitute board secretary; he also contributed to the workings of the Legal Committee of the European System of Central Banks. Atilla is specialized in central bank governance and law, financial law, institutional frameworks for macroprudential policy and crisis management, financial safety net arrangements, crisis preparedness, and bank resolution regimes. Atilla is a contributor for 'Smit & Herzog on The Law of the European Union.' He is a regular speaker at international conferences and has been chairing Central Banking Publications' course on 'Central Bank Governance and Legal Risks' since 2014.



Thursday 19 September

Building Effective Banking Resolution

Effective bank resolution regimes: building blocks in focus

Clare Merrifield, Senior Legal Counsel, Resolution Directorate, Bank of England

- Key features of effective resolution regimes
- Examples of resolution plans, resolvability assessments and evidential decision making
- Emerging challenges for central bank lawyers for removing barriers to resolvability
- *Case study*: key features of the Bank of England's revised resolvability assessment framework

Foundations for cross-border bank resolution

Eamonn White, Division Head, Resolution, Hong Kong Monetary Authority

- Key steps in designing effective cross-border resolution frameworks
- Overview of strategies used for cross-border crisis management
- Tips for effective cross jurisdiction co-operation and coordination
- *Discussion*: how to plan for resolution of individual firms?

The simultaneous resolution of several banks: case study of Bank of Ghana

Elsie Addo Awadzi, Second Deputy Governor, Bank of Ghana

- Example of simultaneous bank resolution of several banks
- Overview of short and medium term steps
- The role and responsibilities of the legal department
- *Discussion*: what is the role of the central bank in building confidence and resilience

Friday 20 September

New Views on Liquidity and Collateral

Legal risks of collateral taking

Randip Bains, Legal Counsel & Radhika Sood, Senior Legal Counsel, Bank of England

- Overview of the legal risks associated with collateral taking
- Strategies for the due diligence process of collateral taking
- Dealing with the legal risks in taking raw loans
- *Discussion*: how to approach different collateral risks in home jurisdictions?

Revisiting emergency lending assistance: a case study of Canada

Steve Thomas, Assistant General Counsel, Bank of Canada

- Recent policy changes to Bank of Canada's Emergency Lending Assistance (ELA)
- Strategies to manage legal risks stemming from ELA operations
- Implications of the "lender of last resort" function in ELA context
- *Case study*: new responsibilities for the legal department

Delegate action points and course conclusion

Led by chairman, **Atilla Arda**

- Summary of the course and main points
- Discussion of the observed trends and case studies
- Application of learning points in the delegates' home organisations
- Preparation of action points

Booking details

4-Day (3 nights) residential course

Course fee includes: accommodation at Downing College, meals, refreshments, course documentation and a complimentary copy of the most recent issue of the Central Banking journal. Substitute delegates can be accepted should the registered delegate be unable to attend; please let us know prior to the event.

How to book

There is a booking form overleaf. Please use one of the following methods to book your place:

Online: <http://events.centralbanking.com/cambridge>

Call: George Johnson on +44 20 7316 9136

Email: george.johnson@infopro-digital.com

Fax: Attention of Central Banking Training to +44 (0)207 681 3401

Post: Central Banking Publications
Infopro Digital Limited
28 – 29 Haymarket
London
SW1Y 4RX, UK

The venue

Central Banking's 2019 Cambridge Training Series will take place in the heart of the city of Cambridge, home to the University of Cambridge – the ancient seat of learning, research and innovation that during more than eight centuries of its history educated many notable alumni, including almost 100 Nobel laureates. Downing College, where the four-day residential course will be held, is often described as the 'oldest of the new colleges and the newest of the old'. The College is fully equipped for modern events and occupies a relaxed location offering guests the opportunity to step back from their day-to-day work, to think strategically and to learn from their peers in central banks around the world. It is also within walking distance of King's College Chapel, Cambridge University Library with the UNESCO protected publications and the world famous Colleges themselves.



Delegate details: PLEASE WRITE IN CAPITALS and return to
george.johnson@infopro-digital.com

COURSE TITLE: _____

MR/MRS/MS: _____ SURNAME/FAMILY NAME: _____

FIRST NAME: _____

JOB TITLE: _____ DEPARTMENT: _____

ORGANISATION: _____

ADDRESS: _____

POSTCODE: _____

TELEPHONE: _____ FACSIMILE: _____

EMAIL 1: _____

Please provide us with the direct email address of the delegate and an additional email address if possible. This is very important because all correspondence with delegates is by email.

EMAIL 2: _____

Accommodation: The course fee includes 3 nights accommodation at Downing College
Please indicate if you think you may need **extra (nights) accommodation** at the venue (Yes/No)
Please confirm whether you have received financial approval to attend? (Yes/No)
Do you require a **VISA** to travel to the UK? (Yes/No)

Course fee: £3,400

Payment details:

Invoice: If you select this option an invoice will be sent to you by email and by post. If you would like to provide different details to the above for the invoice please notify us when sending back the booking form.

Credit card: please charge £3,400 to my Visa Mastercard American Express

Card No: Security Code:

Cardholder name: _____ Expiry date: _____

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Signature: _____ Date: _____

I have read and agree to the terms and conditions below.

Signature: _____ Date: _____

Terms & Conditions: A refund (less 10% administration fee) will be made if notice of cancellation is received in writing six weeks before the event. We regret that no refunds can be given after this period. In addition delegates are wholly responsible for obtaining any necessary entry visas and refunds cannot be given as a result of non-attendance arising from a failure to secure such visa. A substitute delegate is always welcome at no extra charge. The programme may change due to unforeseen circumstances, and Infopro Digital reserves the right to alter the venue and/or speakers. Infopro Digital accepts no responsibility for any loss or damage to property belonging to, nor for any personal injury incurred by, attendees at our conferences, whether within the conference venue or otherwise. Data protection: by registering for a Central Banking training course you will receive further information relating to this event. In addition we will send you information about our other relevant products and services which we believe will be of interest to you. If you do not wish to receive other relevant information from Infopro Digital via a particular medium please tick the following relevant boxes: mail phone fax email Infopro Digital will also allow carefully selected third parties to contact you about their products and services. If you do not wish to receive information from third parties via any of the following media please tick the relevant boxes: mail phone Please tick if you are happy to receive relevant information from carefully selected third parties by email and fax Photographs will be taken at the Event by Central Banking Publications staff, which may be used in post-Event publicity and on future marketing materials. By completing and submitting the Booking Form, the participant consents to Central Banking Publications staff taking such photographs, which may feature the participant and/or his/her guests, and the use of such photographs as described and, where applicable, undertakes to ensure that all of his/her guests attending the Event are made aware of Central Banking Publications staff taking such photos and consent accordingly to their photograph being taken as described. If the participant or any of his/her guests do not want Central Banking Publications staff taking such photos, InfoPro Digital must be notified prior to the Event. Registered Office Haymarket House, 28-29 Haymarket, London, SW1Y 4RX UK. Registered in England and Wales number 4252091 VAT No. GB 756 9781 65P