

# *Collateral* **ZONE** 2018

*7<sup>th</sup> Annual Collateral Management Forum*



**24-25 May, 2018**

**Radisson Blu Hotel, Amsterdam, The Netherlands**

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**CLC**

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## Key Takeaways

- **Regulatory Reforms**  
Join us to predict the impact of MiFID II
- **Next-level collateral management**  
Learn more about digitalisation in the field of Collateral Management
- **Central Clearing**  
Discuss how far we are from the finish line?
- **Post-Trade**  
Get to know why there is a need for Post-trade reform?
- **Outlook of the Repo market**  
Repo = Collateral - myth or truth?
- **Collateral Optimizations**  
Unveil tools to minimise the impact of increased collateral requirements

## Among the Speakers



**John McPartland**  
Senior Policy Advisor  
Federal Reserve Bank of Chicago  
United States of America



**Arne Theia**  
Managing Director  
Head of Repo and Collateral  
Trading Markets  
UniCredit Bank AG  
Germany



**Fergus Pery**  
Director  
Citi  
United Kingdom



**Tomasz Szela**  
Head of Collateral Management,  
Treasury, Treasury Products  
PKO Bank  
Poland



**Maurice Leo**  
Director, Agency Securities Lending  
Deutsche Bank AG  
United Kingdom



**Godfried De Vidts**  
Chairman  
European Repo and Collateral Council  
(ERCC)  
United Kingdom



**Alexander Jacobs**  
Head of OTC Clearing  
ABN AMRO  
The Netherlands



**Yves Mersch**  
Member of the Executive Board  
European Central Bank  
Germany



**Ben Van Der Velpen**  
Senior Market Consultant Securities  
ING  
The Netherlands



**Matteo Rolle**  
Senior Director, Head of In Business  
Risk, Capital and Collateral  
Lloyds Banking  
United Kingdom

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## Exclusive Speaker Line-up



**John McPartland**  
Senior Policy Advisor  
**Federal Reserve Bank of Chicago**  
United States of America



**Arne Theia**  
Managing Director  
Head of Repo and Collateral  
Trading Markets  
**UniCredit Bank AG**  
Germany



**Fergus Pery**  
Director  
**Citi**  
United Kingdom



**Heiko Cassens**  
Director Sales Europe  
**LCH**  
United Kingdom



**Tomasz Szela**  
Head of Collateral Management,  
Treasury, Treasury Products  
**PKO Bank**  
Poland



**Matteo Rolle**  
Senior Director,  
Head of In Business Risk,  
Capital and Collateral  
**Lloyds Banking**  
United Kingdom



**Godfried De Vidts**  
Chairman  
**European Repo and Collateral  
Council (ERCC)**  
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Member of the Executive Board  
**European Central Bank**  
Germany



**Ben Van Der Velpen**  
Senior Market Consultant Securities  
**ING**  
The Netherlands



**Malavika Solanki**  
Management Team  
The Derivatives Service  
**The Derivatives Service Bureau**  
United Kingdom



**Alistair Milne**  
Professor of Financial  
Economics  
**Loughborough School of  
Business and Economics**  
United Kingdom



**Marcello Topa**  
Chairman/EMEA Market Policy  
and Strategy Director **EBF's  
Post-Trade Working Group/**  
**Citi**  
Italy



**Boudewijn Dierick**  
Head of flow ABS and Covered  
Bond Structuring  
**BNP Paribas**  
United Kingdom



**Anna Kulik**  
Secretary General  
**European Central Securities  
Depositories Association**  
Belgium



**Michael Dempster**  
Professor Emeritus, Statistical  
Laboratory  
**University of Cambridge**  
United Kingdom



**Miloš Lakić**  
Head of Collateral Manage-  
ment Team  
**UniCredit Bank Austria AG**  
Austria

### Panellist:



**Maurice Leo**  
Director, Agency Securities Lending  
**Deutsche Bank AG**  
United Kingdom



**Amanda Butavand**  
Director, Senior Repo Sales  
**Crédit Agricole CIB**  
United Kingdom

### Prestigious Advisors



**Peter Schmidt**  
Head of Pooling & Advisory  
**Commerzbank AG** - Germany



**Godfried de Vidts**  
Director of European Affairs  
**NEX Group plc** - United Kingdom



**Arne Theia**  
Managing Director,  
Head of Repo and Collateral Trading Markets  
**UniCredit Bank AG** - Germany



**Michael Cyrus**  
Head Short Term Products, Equity Finance & FX  
**Deka Investment** - Germany



**Alexander Jacobs**  
Head of OTC Clearing  
**ABN AMRO Bank N.V** - The Netherlands

## Contact Us

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*Kramer Silvia*

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## DAY 1

08:30 Registration & Networking with Welcome Coffee



09:25 Greeting from the Project Lead & GLC Icebreaker Session

09:35 Opening Remarks from the Chair

09:00 **How Settlement Innovation could Modernize Derivatives Clearing?**

Q & A Session

**John McPartland**

Senior Policy Advisor

Federal Reserve Bank of Chicago United States of America

09:40 Slot Reserved for European Central Bank

10:20 **OTC ISINS - What's next?**

Q & A Session

**Malavika Solanki**

Management Team

The Derivatives Service Bureau

United Kingdom

11:00 Tea, Coffee, Networking & Exhibits



11:30 Collateral Management Transformation – getting the right strategic vision

Industrialisation, regulation, compliance, cost cutting, Brexit, digitalization, reorganisation - multiple transformation triggers the Collateral Industry creating strong pressure simultaneously.

- Why change ?
- What will change ?
- Who will change ?
- How to drive successful change ?

Moderator:

**Arne Theia**

Managing Director, Head of Repo and Collateral Trading Markets

UniCredit Bank AG - Germany

Panellists:

**Maurice Leo**

Director, Agency Securities Lending

Deutsche Bank AG - United Kingdom

**Amanda Butavand**

Director, Senior Repo Sales

Crédit Agricole CIB - United Kingdom

12:30 **Collateral Optimisation**

- What's new in the field of optimizing collateral?
- Why Collateral Optimization is a critical issue now?
- Tools that can help firms minimise the impact of increased collateral requirements.
- Is it a front office or back office concern?

Q & A Session

**Matteo Rolle**

Senior Director, Head of In Business Risk, Capital and Collateral

Lloyds Banking - United Kingdom

13:10 Luncheon & Networking



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& Delegates with an exclusive Buffet Lunch spread

14:10 **Interconnection Repo Market - Collateral Market**

- Repo = collateral, myth or truth
- Impacts on Financial Stability and the Real Economy
- Regulatory initiatives affecting the repo market
- Transparency and reporting requirements

Q & A Session

**Godfried De Vids**

Chairman

European Repo and Collateral  
Council (ERCC)

United Kingdom

14:50 **Evolution of Clearing**

- The impact of new capital and margin requirements
- Regulatory evolution
- Factors driving expansion of clearing across different asset classes.

Q & A Session

**Heiko Cassens**

Director Sales Europe

LCH - United Kingdom

15:30 **Collateral management in the CCP cleared world**

- Market overview
- The Clearing landscape
- CCP account structures
- Collateral management and Liquidity risk

Q & A Session

**Alexander Jacobs**

Head of OTC Clearing

ABN AMRO

The Netherlands

16:10 Tea, Coffee, Networking & Exhibits



16:40 **Issuing Bonds with Exotic Collateral**

Out-of-the-Box Presentation

- Overview of the market for high tech metals
- Security modelling with high tech metal collateral
- 100% risk free securities with 3rd party derivative exchange
- Security pricing and trading methodology
- Representative examples

Q & A Session

**Michael Dempster**

Professor Emeritus, Statistical Laboratory

University of Cambridge - United Kingdom

17:20 **Collateral Drag on Investment Performance: between a rock and a hard place?**

- What is collateral drag and why is it a growing concern for many fund managers?
- What approaches are being used to minimise drag and how effective are they?
- How critical are transformation and liquidity facilities to an efficient collateral strategy?
- What are the barriers to implementing these strategies and how can they be overcome?

Q & A Session

**Fergus Pery**

Director

Citi - United Kingdom

18:00 Closing Remarks from the Chair & Networking

18:10 End of Day 1

## DAY2

08:30 Meet, Greet & Networking with Welcome Coffee



08:55 Opening Remarks from the Chair

09:00 **MiFID II and trading via OTF's**

- MiFID II: Understanding the new concept of Organised Trading Facility (OTF)
- What will change after the introduction of OTF?
- Main differences between RMs and MTFs and OTFs
- Permission required to operate OTFs

Q & A Session

**Tomasz Szela**

Head of Collateral Management, Treasury, Treasury Products  
**PKO Bank - Poland**

09:40 **Regulatory Framework of CSDs and CSD Participants**

Q & A Session

**Anna Kulik**

Secretary General

**European Central Securities Depositories Association**  
**Belgium**

10:20 **Challenges of NMR for small & medium-sized banks**

- Centralizes vs. de-centralized approach
- Products in context of complexity
- Efficient setup in small & medium-sized banks

Q & A Session

**Miloš Lakić**

Head of Collateral Management Team

**UniCredit Bank Austria AG - Austria**

11:00 Tea, Coffee, Networking & Exhibits



11:20 **EPTF - Removing the Giovanni Barriers**

- What are the main barriers that have the highest priority for resolution?
- Why there is a need for Post-trade reform?
- Importance of harmonising post-trade across the EU
- Post Trade risk reduction products

Q & A Session

**Ben Van Der Velpen**

Senior Market Consultant Securities

**ING - The Netherlands**

12:10 **Distributed ledger technology (DLT), securities lending and settlement liquidity**

- Update on the application of DLT in securities settlement
- 'bilateral' e.g. R3 Corda v 'multilateral' e.g. SETL
- Using DLT for collateral management and providing trading liquidity
- Addressing the challenge of trade fails? a lender of last resort for securities

Q & A Session

**Alistair Milne**

Professor of Financial Economics

**Loughborough School of Business and Economics**  
**United Kingdom**

12:50 **Collateral Management going digital**

- What is new in the digitization?
- How it effect Collateral Management?
- Best practices in collateral optimization and inventory management with the use of technology
- What will the future bring

Q & A Session

13:30 Luncheon & Networking



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Luncheon together with Speakers, Panellists,  
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14:30 **OPEN PANEL DISCUSSION -**

**Types of collateral used in repo and impact on price and haircut**

- Importance of liquidity of underlying collateral (secondary trading)
- Can loans be used or only bonds?
- Importance of rating
- Correlation of collateral with counterparty in a repo and impact on price and haircut
- Importance of ECB eligibility

**Moderator:**

**Boudewijn Dierick**

Head of flow ABS and Covered Bond Structuring

**BNP Paribas - United Kingdom**

15:10 **Liquidity Risk and Variation Margin in Cash**

- Liquidity Risk and Variation Margin in Cash
- Liquidity risk management approaches and measurement tools
- Challenges in complying with this new front-to-back regulation
- What does the future hold?

Q & A Session

15:50 Tea, Coffee, Networking & Exhibits



16:20 **OPEN PANEL DISCUSSION -**

**Mandatory clearing, creating the next financial crisis**

- When can we expect the next financial crisis?
- What factors influence can delay the crisis and is it possible to avoid it at all?
- Emergency plan – what steps should be done?

Q & A Session

17:00 Closing Remarks from the Chair & Farewell Networking

17:10 End of Day 2





## Past Delegates



## ➤ Upcoming Conferences

### **BANKING, INSURANCE & FINANCE**

- IFRS 9 – Expected Credit Loss Modelling MasterClass April 2018
- 4th Annual Credit Risk Management May 2018
- 7th Annual Collateral Management Forum May 2018
- Pension Funds Forum May 2018
- Blockchain MasterClass May 2018
- International Loan Documentation MasterClass May 2018
- 8th Annual Risk Management Forum September 2018
- 4th Annual Post Trade Forum September 2018
- 6th Annual European Payments Forum November 2018
- 6th Annual Back Office Operations Forum November 2018

### **PHARMACEUTICAL**

- Pharmaceutical Regulations MasterClass May 2018

### **HUMAN RESOURCES**

- Gamification MasterClass 2 March 2018
- Compensations and Benefits MasterClass May 2018
- 10th HR Minds Digitalization Forum June 2018

### **HEALTH AND SAFETY**

- 3rd Annual European HSE Management Forum September 2018

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- Regulatory bodies
- Central banks
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- Hedge funds
- Pension / superannuation funds
- Sovereign wealth funds
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- Asset / investment management companies

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- Software and technology vendors
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