

**2014 Programme**







FINANCIAL STABILITY INSTITUTE

BANK FOR INTERNATIONAL SETTLEMENTS



December 2013

Dear Colleague

I am pleased to share with you the 2014 Programme of the Financial Stability Institute. The Programme covers our plans to disseminate the latest global regulatory standards and supervisory practices to financial sector supervisors worldwide.

Six years after the onset of the financial crisis, the contours of the G20-led financial sector reforms are becoming much clearer. Financial sector standard setters are actively working to finalise the remaining post-crisis regulatory reforms and are now shifting their emphasis from policy development to the monitoring of standards implementation. At the same time, national authorities are committed to, and are moving ahead with, the full implementation of the new internationally agreed standards.

The main activities of the FSI over the coming year will reflect these developments. For banking and insurance supervisors, our 2014 seminars will focus on helping national authorities gain a more detailed understanding of the various elements of the global regulatory reforms and their implications for day-to-day supervision. These technical seminars will be augmented by our well-established programme of high-level meetings that provides policymakers with a forum to exchange views on the appropriate sequencing of the post-crisis regulatory reform agenda and the broader macroeconomic and real sector implications associated with its implementation.

FSI Connect will follow a similar path, remaining focused on developing e-learning content on the most recent regulatory and supervisory standards, while continuing to build our suite of tutorials on various aspects of supervision. We will also be piloting a series of webinars aimed at insurance supervisors as another mechanism to enhance our outreach to the global supervisory community.

We hope that you will find the Programme useful as you develop your own timetable of activities for learning, information sharing and relationship building over the coming year. The FSI team looks forward to supporting you and your colleagues in 2014.

Yours sincerely

Josef Tošovský  
Chairman



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## The Financial Stability Institute

The Bank for International Settlements and the Basel Committee on Banking Supervision jointly created the Financial Stability Institute (FSI) in 1999 to assist supervisors around the world in improving and strengthening their financial systems.

### Objectives of the FSI

- To foster sound understanding of supervisory standards and practices globally and to assist supervisors in implementing these standards and practices
- To keep supervisors updated with the latest information on market products, practices and techniques

- To provide a venue for policy discussion and sharing of supervisory practices and experiences
- To promote cross-sectoral and cross-border supervisory contacts and cooperation

### The FSI's Main Activities and Products

- Conferences, high-level meetings and seminars in Switzerland and globally
- FSI Connect (a web-based learning tool and information resource)
- Research and analysis
- Secondment programme



## FSI Activities

### FSI Events

The FSI offers an extensive programme of conferences, high-level meetings and seminars for financial sector supervisors. More than 50 events are held annually.

- Conferences and high-level meetings are designed for heads of supervision and senior supervisors from financial sector supervisory authorities.
- Global seminars in Switzerland provide opportunities for senior supervisors from around the world to learn about, and exchange views on, leading concepts related to financial sector supervision and regulation.
- Regional seminars are organised jointly by the FSI and regional supervisory groups in various locations around the world. The topics for each seminar are chosen by the regional groups in consultation with the FSI.

### General Information on FSI Events

*Participation:* Participation in FSI events is generally open to senior staff and technical experts from supervisory authorities. Any exceptions are noted under the event description. Regional seminars are generally limited to senior supervisors from the member and observer organisations of the designated regional supervisory group.

Further information on how to register for an event can be found in the section “How Do I Access the FSI’s Services” on page 43.

*FSI Connect:* For most FSI seminars, access to relevant FSI Connect tutorials will be provided to seminar participants approximately two weeks prior to the event in order to assist them in preparing for the seminar.

*Costs:* The FSI does not charge any fees for participation in its events. Participants are responsible for their own travel and lodging expenses, and insurance.

*Changes:* Additional events may be included during the year and dates for scheduled events change on occasion. For the most up-to-date information, consult the FSI website ([www.bis.org/fsi/activities.htm](http://www.bis.org/fsi/activities.htm)).

### FSI Connect

FSI Connect is an online learning tool and information resource available exclusively to central banks, supervisory authorities, deposit insurers and eligible public sector authorities. It offers a comprehensive range of tutorials in banking and insurance, covering the latest prudential policy releases as well as guidance on implementation and supervisory techniques. It is available by subscription. For further information, please see the section “How Do I Access the FSI’s Services” on page 43.

### Combining Events and FSI Connect

As described above, the FSI offers a broad range of events and tutorials. Our Programme has been developed to respond to the needs of supervisors, and participants may find it beneficial to draw from a combination of the FSI’s product offerings. If a participant’s level of understanding does not match the specialist level of our seminars, we offer the possibility to complete FSI Connect tutorials before attending an event in order to better assimilate the content of the seminar. Additionally, where seminar attendance motivates participants to learn more about a topic, there is scope to undertake tutorials after the completion of an event. The FSI is currently working on a variety of learning paths for supervisors and will release these on FSI Connect later in the year.

### FSI Secondment Programme

Each year, the FSI offers a limited number of positions to supervisors to participate in the FSI’s secondment programme. The FSI has very specific selection criteria for candidates to participate in the programme and competition is very strong. Secondments are in general 90 days in length and secondees have the opportunity to contribute to the FSI’s seminar programme and/or FSI Connect as well as work on a specific research or analytical project.



## Overview of 2014 Programme for Financial Sector Supervisors

### Conferences and High-level Meetings

30–31 Jan	High-level Meeting for Africa (Cape Town).....	10
25–27 Feb	High-level Meeting for Asia (Auckland).....	10
Oct/Nov	High-level Meeting for Latin America (tbd).....	10
Oct/Nov	High-level Meeting for the Middle East and North Africa (Abu Dhabi).....	10
30 Oct	Conference on Standard Setting in the Context of Innovative Financial Inclusion (Basel) .....	10

### Global Seminars in Switzerland for Banking Supervisors

15–17 Jan	Management and Supervision of Liquidity Risk (Basel).....	11
11–13 Feb	BCBS: Basel III Monitoring (Basel).....	11
06–08 May	Financial Stability and Stress Testing (Basel).....	12
21 May	BCBS: Supervisory Colleges (Basel).....	12
03–05 Jun	The Revised Capital Framework and the Leverage Ratio (Basel).....	13
09–13 Jun	31st International Banking Supervision Seminar (Beatenberg).....	13
21–25 Jul	Risk Management and Risk-based Supervision (Beatenberg).....	14
01–05 Sep	Applied Risk Management – Liquidity, Market and Operational Risk (Beatenberg).....	14
09–11 Sep	IADI: Bank Resolution, Crisis Management and Deposit Insurance Issues (Basel).....	15
15–19 Sep	Applied Risk Management – Credit Risk and Asset Securitisation (Beatenberg).....	15
30 Sep–02 Oct	Macroprudential Policies and Countercyclical Tools (Basel).....	16
03–05 Dec	Supervising Systemically Important Banks – Current Developments (Basel).....	16

### Global Seminars in Switzerland for Insurance Supervisors

12–14 Mar	Assessing Insurers' Capital Adequacy in a Risk-based Regime (Basel).....	17
14–16 May	Insurance Groups and System-wide Vulnerabilities (Basel).....	17
29 Jun–04 Jul	10th International Insurance Supervision Seminar (Beatenberg).....	18
Virtual Seminar	IAIS: Essential Elements of Effective Insurance Supervision.....	18

### Regional Seminars for Banking Supervisors

25–27 Feb	CGBS: Regulation and Supervision of Systemically Important Banks (Nassau).....	19
04–06 Mar	GCC: Regulation and Supervision of Systemically Important Banks (Doha).....	19
11–13 Mar	CBSWCA: Risk Profiles of Banks and Pillar 2 Assessments (Kinshasa).....	20
25–27 Mar	AMF: Risk Management with a Focus on Liquidity Risk (Abu Dhabi).....	20
08–10 Apr	SEANZA: Risk Management and Risk-based Supervision (Hong Kong).....	20
08–10 Apr	EBA: Basel III, CRD/CRR and Systemic Risk (London).....	21
08–10 Apr	ASBA: Stress Testing and Financial Stability Issues (Mexico City).....	21
13–15 May	CEMLA: Macroprudential Policies, Countercyclical Tools and Systemically Important Banks (Lima).....	21
13–15 May	BSCEE: Basel III and Systemic Stability Policy (Tula).....	22
27–29 May	EMEAP: Regulation and Supervision of Systemically Important Banks (Seoul).....	22
03–05 Jun	ESE: Basel III and Supervision of Systemically Important Banks (Vienna).....	22



17–19 Jun	SEACEN: Regulation and Supervision of Systemically Important Banks (Siem Reap).....	23
23–27 Jun	JVI: Core Banking Supervisory Issues (Vienna).....	23
19–21 Aug	SEACEN: Macro and Micro Stress Testing (Jakarta).....	23
02–04 Sep	SADC: Basel III and Supervision of Systemically Important Banks (Pretoria).....	24
16–18 Sep	CEMLA: Stress Testing and Financial Stability Issues (San Jose).....	24
23–25 Sep	SEANZA: Capital Adequacy and Basel III (Manila).....	24
01–02 Oct	ASBA: Basel III Impact on Business Models (Brasilia).....	25
07–09 Oct	Toronto Centre/MEFMI: Basel III and Macroprudential Surveillance (Mombasa)....	25
28–29 Oct	IFSB: Liquidity Risk in Islamic and Conventional Banks (tbd).....	25
28–30 Oct	AMF: Implementing Pillar 2 under Basel III (Abu Dhabi).....	26
04–06 Nov	EMEAP: Financial Stability, Systemic Risk and Macroprudential Issues (Kuala Lumpur).....	26
10–12 Dec	ASBA: Basel III – Simplicity and Impact on Financial Markets (tbd in Colombia)....	26

### Regional Seminars for Insurance Supervisors

08–10 Apr	IAIS: Early Detection of Problems and Dealing with Troubled Insurers (tbd).....	27
08–10 Jul	ASSAL/IAIS: Risk-based Supervisory Practices (San Jose).....	27
26–28 Aug	AITRI/IAIS: Enterprise Risk Management for Solvency Purposes (Singapore).....	28
23–25 Sep	IAIS: Risk-based Solvency for Insurers and Insurance Groups (Mbabane).....	28
07–09 Oct	IAIS: Risk-based Supervision for Sound and Transparent Insurance Markets (Dilijan).....	29

### Cross-sectoral Seminars

19–21 Nov	IOSCO: Trading Book, Market Infrastructure and the Culture of Compliance (Basel).....	30
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**Note:** For the latest information, including any updates to the programme, please refer to the overview on: [www.bis.org/fsi/activities.htm](http://www.bis.org/fsi/activities.htm)

AITRI:	ASEAN Insurance Training & Research Institute	GCC:	Gulf Cooperation Council Committee of Banking Supervisors
AMF:	Arab Monetary Fund	IADI:	International Association of Deposit Insurers
ASBA:	Association of Supervisors of Banks of the Americas	IAIS:	International Association of Insurance Supervisors
ASSAL:	Asociación de Supervisores de Seguros de América Latina	IFSB:	Islamic Financial Services Board
BCBS:	Basel Committee on Banking Supervision	IOSCO:	International Organization of Securities Commissions
BSCEE:	Group of Banking Supervisors from Central and Eastern Europe	JVI:	Joint Vienna Institute
CBSWCA:	Committee of Banking Supervisors of West and Central Africa	MEFMI:	Macroeconomic and Financial Management Institute of Eastern and Southern Africa
CEMLA:	Center for Latin American Monetary Studies	SADC:	Southern African Development Community
CGBS:	Caribbean Group of Banking Supervisors	SEACEN:	South East Asian Central Banks
EBA:	European Banking Authority (formerly CEBS)	SEANZA:	Central Banks of South East Asia, New Zealand and Australia Forum of Banking Supervisors
EMEAP:	Executives' Meeting of East Asia-Pacific Working Group on Banking Supervision		
ESE:	European Supervisor Education Initiative		

## High-level Meetings

### Jointly with the Basel Committee on Banking Supervision (BCBS) and the relevant regional group

30–31 January 2014, Cape Town, South Africa (for Africa)

25–27 February 2014, Auckland, New Zealand (for Asia)

October/November 2014, tbd (for Latin America)

October/November 2014, Abu Dhabi, United Arab Emirates (for the Middle East and North Africa)

#### *Objective*

The Basel Committee on Banking Supervision and the FSI, in conjunction with relevant regional groups, will conduct high-level meetings for heads of banking supervision and senior supervisors on recent developments in financial markets and supervisory responses. The objectives of these meetings are to discuss regulatory and supervisory policy issues, exchange information and share experiences.

#### *Note*

By invitation only

## Conference on Standard Setting in the Context of Innovative Financial Inclusion

### Jointly with the Global Partnership for Financial Inclusion

30 October 2014, Basel, Switzerland

#### *Objective*

Acting on the call of the G20 Leaders at their St Petersburg Summit, this conference will bring together leaders from global standard-setting bodies (SSBs), senior policymakers and representatives from regulatory and supervisory bodies from around the world to explore emerging issues in financial inclusion of relevance to SSBs. The conference will focus on developments in innovative (digital) financial inclusion, such as electronic payments and mobile technology. It will discuss the risks and challenges presented by financial innovation with a view to developing policy that appropriately supports an inclusive global financial system. It will also consider the linkages between financial inclusion, financial stability, financial integrity and financial consumer protection.

#### *Main topics covered*

- Role of global standard-setting bodies in supporting financial inclusion
- Emerging benefits and risks arising from innovative approaches to financial inclusion
- Implications of innovative financial inclusion for financial stability, integrity and consumer protection

#### *Note*

By invitation only

## Management and Supervision of Liquidity Risk

15–17 January 2014, Basel, Switzerland

*Maximum number of participants: 45*

### *Objective*

Basel III introduces a new global framework for liquidity regulation in addition to revamping the existing rules for bank capital. The liquidity framework comprises the Liquidity Coverage Ratio (LCR), which requires banks to hold sufficient high-quality liquid assets to survive a 30-day period of market stress, and the Net Stable Funding Ratio (NSFR), a structural metric for liquidity. This seminar offers participants from central banks and financial sector supervisory authorities an opportunity to share and deepen their knowledge on the application of the new framework. The seminar will cover implementation aspects and how the new regulation may impact central banks' current operational frameworks and payment systems.

### *Main topics covered*

- Liquidity risk and asset-liability management
- Techniques and strategies for managing liquidity risk
- Liquidity standards under Basel III
- Implementation challenges
- Case study

## Basel III Monitoring

**Jointly with the Basel Committee on Banking Supervision (BCBS)**

11–13 February 2014, Basel, Switzerland

### *Objective*

The Basel Committee on Banking Supervision has established a semiannual monitoring framework to ascertain the impact of the Basel III framework on the risk-based capital ratio, the leverage ratio and the liquidity standards. This workshop offers participants from central banks and financial sector supervisory authorities an opportunity to share and deepen their knowledge on the regulatory framework and the reporting templates for the Quantitative Impact Study (QIS). One of the key areas of focus will be the second consultative paper on the fundamental review of capital requirements for the trading book and its transposition into the reporting templates of the QIS.

### *Main topics covered*

- Basel III – capital and liquidity
- Specifics of the reporting templates for the QIS
- QIS analysis and reports
- Fundamental review of capital requirements for the trading book

## Financial Stability and Stress Testing

6–8 May 2014, Basel, Switzerland

*Maximum number of participants: 45*

### *Objective*

The stability of financial systems is critical for the sound functioning of the real economy. A key aspect of financial stability is the global interconnectedness of financial institutions, which can create negative externalities. Stress testing has become a widespread and important tool for assessing the stability of financial systems and financial institutions. The seminar highlights various techniques related to assessing the vulnerabilities of financial systems. The stress testing techniques will be discussed on a micro and macro level, from both private and public sector perspectives. Participants from central banks and financial sector supervisory authorities will have an opportunity to share and deepen their knowledge of the current challenges in safeguarding financial stability.

### *Main topics covered*

- Financial stability analysis/surveillance at central banks
- Financial stability aspects of Basel III
- Stress tests for identifying vulnerabilities in banks and financial systems
- Case study

## Supervisory Colleges

### Jointly with the Basel Committee on Banking Supervision (BCBS)

21 May 2014, Basel, Switzerland

### *Objective*

This event will be organised in conjunction with the Basel Committee's Supervision and Implementation Group and Working Group on Supervisory Colleges. The workshop will involve participants of these Groups, together with members of the Basel Consultative Group and other invited participants. It will offer a forum for interactive discussion on practical issues related to the organisation and operation of supervisory colleges in order to improve the effectiveness of college practices.

### *Main topics covered*

- Revised good practice principles for supervisory colleges
- Supervisors' experience with colleges to date
- Expectations and roles of home and host supervisors
- The role of the supervised entity
- Colleges in the context of supervisory strategies

### *Note*

By invitation only

## The Revised Capital Framework and the Leverage Ratio

3–5 June 2014, Basel, Switzerland

*Maximum number of participants: 45*

### **Objective**

The recent financial crisis revealed that some banks did not have sufficient high-quality regulatory capital to absorb losses despite showing high capital ratios. A related feature was excessive on- and off-balance sheet leverage in the banking system. In response, the Basel Committee enhanced its prudential capital framework focusing on high-quality capital (common equity) and introduced a simple, non-risk based leverage ratio to act as a credible supplementary measure to the risk-based capital requirements. The objective of this seminar is to present the latest developments in implementing the revised capital framework and the leverage ratio and to discuss their interaction and potential impact on bank business models and activities.

### **Main topics covered**

- Key components of the revised capital framework
- The new leverage ratio – main elements and disclosure requirements
- Bail-in debt, contingent capital and other bank capital instruments
- Monitoring the consistency of risk-weighted assets

## 31st International Banking Supervision Seminar

9–13 June 2014, Beatenberg, Switzerland

*Maximum number of participants: 25*

### **Objective**

The Basel Committee on Banking Supervision has undertaken several initiatives to address the issues observed during the recent financial crisis. The objective of the seminar is to broaden participants' understanding of core supervisory issues and promote an exchange of views and ideas on the latest developments in banking supervision. The focus will be not only on the conceptual aspects of the Basel standards but also on the practical issues relating to their implementation. The programme is aimed at mid- to senior-level management and other professional staff of supervisory agencies or central banks.

### **Main topics covered**

- Revised Core Principles for Effective Banking Supervision
- Corporate governance
- Basel III framework and its implementation
- Leverage ratio
- Systemic risk and systemically important banks
- Credit, market, liquidity and operational risk management

## Risk Management and Risk-based Supervision

21–25 July 2014, Beatenberg, Switzerland

*Maximum number of participants: 25*

### **Objective**

The risk management frameworks and risk governance of banks have undergone a fundamental change after the recent financial crisis. Supervisors have also reoriented their risk-based supervisory approaches. This seminar will cover the key issues related to risk management and risk-based supervision. It will highlight the interaction between risk management and bank supervision with a special focus on Basel III. All major risk classes, such as market, credit, liquidity and operational risk, will be addressed and linked to day-to-day supervision.

### **Main topics covered**

- Risk management and risk-based supervision
- Credit and market risk: modelling and management
- Liquidity and operational risk management
- Corporate and risk governance
- Case study

### **Note**

Knowledge of basic financial mathematics would be beneficial.

## Applied Risk Management – Liquidity, Market and Operational Risk

1–5 September 2014, Beatenberg, Switzerland

*Maximum number of participants: 25*

### **Objective**

The risk management frameworks and risk governance of banks have undergone a fundamental change after the recent financial crisis. This seminar will focus on the implementation of recent changes in the approaches for managing liquidity, market and operational risk. This programme is aimed at the staff of supervisory agencies and central banks who are responsible for supervising the various risk categories in banks.

### **Main topics covered**

- Liquidity, market and operational risk management and modelling techniques
- Fundamental review of trading book regulation
- Liquidity standards under Basel III
- Practical implementation issues
- Case study

### **Note**

Participants will use Microsoft Excel spreadsheet exercises to review and discuss various models. Participants will need a notebook to take part in the computer-based exercises.

## Bank Resolution, Crisis Management and Deposit Insurance Issues

Jointly with the International Association of Deposit Insurers (IADI)

9–11 September 2014, Basel, Switzerland

*Maximum number of participants: 45*

### *Objective*

The crisis highlighted the need for a well-functioning deposit insurance scheme as well as a proper resolution framework for banks. This seminar will present the different approaches that have been developed in response to the crisis to facilitate the effective resolution of banks without disrupting the broader financial system. The seminar will place particular importance on the Financial Stability Board work related to the Key Attributes of Effective Resolution Regimes (from a bank perspective) and on the efforts of IADI related to implementing the Core Principles for Effective Deposit Insurance Systems.

### *Main topics covered*

- Key Attributes of Effective Resolution Regimes for Financial Institutions
- Experience in implementing recovery and resolution plans and bail-in requirements
- Crisis management groups and core supervisory colleges for large banks
- Experience implementing the Core Principles for Effective Deposit Insurance Systems

## Applied Risk Management – Credit Risk and Asset Securitisation

15–19 September 2014, Beatenberg, Switzerland

*Maximum number of participants: 25*

### *Objective*

The risk management frameworks and risk governance of banks have undergone a fundamental change after the recent financial crisis. Credit risk remains at the core of banks' risk. Participants will gain a comprehensive view of the measurement of credit risk as well as issues related to asset securitisation. The seminar will focus on implementation aspects of credit risk management using case studies, especially in the context of the latest regulatory changes following the publication of the Basel III framework.

### *Main topics covered*

- Credit risk management and modelling techniques
- Asset securitisation: structures and risk assessment
- Counterparty credit risk
- Implementation aspects of the Basel III framework

### *Note*

Participants will use Microsoft Excel spreadsheet exercises to review and discuss various models. Participants will need a notebook to take part in the computer-based exercises.

## Macroprudential Policies and Countercyclical Tools

30 September–2 October 2014, Basel, Switzerland

*Maximum number of participants: 45*

### *Objective*

Basel III includes not only a micro- but also a macroprudential framework for banking supervision. The seminar will present broad macroprudential issues from a conceptual and organisational perspective. It will also cover the practical aspects of implementing countercyclical tools for prudential purposes. The seminar will highlight experiences of various countries in implementing macroprudential policies.

### *Main topics covered*

- Designing macroprudential tools – conceptual aspects
- Countercyclical toolkit and recent experience
- Macro- and microprudential interactions when applying countercyclical tools
- Organisational and governance arrangements for applying macroprudential policies

## Supervising Systemically Important Banks – Current Developments

3–5 December 2014, Basel, Switzerland

*Maximum number of participants: 45*

### *Objective*

One of the key lessons learnt from the recent financial crisis is that systemically important banks (SIBs) can create problems not only for the financial sector but also for the real sector. The objective of this seminar is to share the latest work of standard setters and supervisory authorities around the world to promote more effective and intensive supervision of domestic and global SIBs. This seminar will put particular emphasis on the sharing of practices and experience in supervising SIBs.

### *Main topics covered*

- Global and domestic SIB frameworks
- International guidance for enhancing the supervision of SIBs
- Techniques and approaches to supervising SIBs around the world
- Emerging domestic SIB (D-SIB) frameworks and the role of supervision
- Case study



## Assessing Insurers' Capital Adequacy in a Risk-based Regime

12–14 March 2014, Basel, Switzerland

*Maximum number of participants: 45*

### **Objective**

Capital adequacy assessment is a core element of a risk-based supervisory regime. This seminar explains how insurance supervisors can comply with the Insurance Core Principle (ICP) on capital adequacy for insurance legal entities and insurance groups. Examples of how selected jurisdictions have implemented the ICP will be provided to help participants better understand the intent behind the principles. Participants will also learn about the latest work of the International Association of Insurance Supervisors in developing a risk-based global insurance capital standard for internationally active insurance groups, including backstop capital requirements and higher loss absorbency requirements for global systemically important insurers (G-SIIs).

### **Main topics covered**

- ICP 17 Capital Adequacy and its assessment methodology
- Valuation of technical provisions and the latest developments on IFRS 4 Insurance Contracts
- Group capital adequacy assessment
- Capital requirements for G-SIIs

## Insurance Groups and System-wide Vulnerabilities

14–16 May 2014, Basel, Switzerland

*Maximum number of participants: 45*

### **Objective**

Many insurance groups are large and complex, with activities in many countries. This gives rise to specific challenges for supervisors. The focus of this seminar is on the latest standard-setting activities of the International Association of Insurance Supervisors related to insurance groups and systemic risk. It covers the core supervisory tools needed for undertaking group-wide supervision and the latest developments in cross-border problem resolution. Home and host supervisory issues will form part of this seminar, highlighting that the supervisory perspective will be different depending on whether the supervised entity is the parent company or a subsidiary.

### **Main topics covered**

- Three layers of group supervision: insurance groups, internationally active insurance groups and global systemically important insurers (G-SIIs)
- Identifying G-SIIs and applying greater loss absorption and enhanced supervision
- Supervisory issues related to insurance groups and financial conglomerates
- Recovery and resolution of cross-border operations

## 10th International Insurance Supervision Seminar

29 June–4 July 2014, Beatenberg, Switzerland

*Maximum number of participants: 25*

### **Objective**

Supervisors at a senior level need to understand a wide range of issues that are relevant to the insurance industry and the financial sector more broadly. This seminar, which specifically targets mid-level supervisors who have the potential to rise to senior positions, therefore covers a selection of insurance core principles (ICPs) and practical supervisory topics that are deemed essential for effective supervision. Participants with diverse skill sets will be asked to put them to use in interactive sessions and through practical exercises, with the aim of fostering effective cooperation and communication, and promoting or enhancing problem identification and solving.

### **Main topics covered**

- Controlling entry to the market – licensing, mergers, acquisitions and portfolio transfers
- Risk-based supervision and macroprudential surveillance
- Risk mitigation through reinsurance and insurance-linked securities
- Supervision of insurance groups and the use of supervisory colleges
- Learning from financial crises and preparing for the next crisis

## Essential Elements of Effective Insurance Supervision

Jointly with the International Association of Insurance Supervisors (IAIS)

Virtual Seminar

*Maximum number of participants: 100*

### **Objective**

This is a pilot programme aimed at entry-level and experienced professionals who are new to insurance supervision. Participants will cover the key elements of insurance supervision in a structured programme that includes live online webinars delivered at set intervals. At the end of the programme, participants will have a solid understanding of what makes insurance supervision effective at a level commensurate with their experience and responsibilities.

### **Main topics covered**

- Roles and powers of supervisors, including necessary preconditions for effective supervision
- Risk-based supervision and supervisory tools
- Risk and solvency assessment
- Corporate governance
- Conduct of business

## Regulation and Supervision of Systemically Important Banks

Jointly with the Caribbean Group of Banking Supervisors (CGBS)

25–27 February 2014, Nassau, The Bahamas

### *Main topics covered*

- Policy framework for global systemically important banks (G-SIBs)
- Implementing a framework for domestic systemically important banks (D-SIBs)
- Supervisory intensity and effectiveness
- Recovery and resolution planning
- Cross-border issues

## Regulation and Supervision of Systemically Important Banks

Jointly with the Gulf Cooperation Council Committee of Banking Supervisors (GCC)

4–6 March 2014, Doha, Qatar

### *Main topics covered*

- Policy framework for global systemically important banks (G-SIBs)
- Implementing a framework for domestic systemically important banks (D-SIBs)
- Supervisory intensity and effectiveness
- Recovery and resolution planning
- Cross-border issues



## **Risk Profiles of Banks and Pillar 2 Assessments** **Jointly with the Committee of Banking Supervisors of West and Central Africa (CBSWCA)**

**11–13 March 2014, Kinshasa, Democratic Republic of Congo**

### *Main topics covered*

- Risk-based supervision
- Banks' risk profiles and supervisory evaluation
- Pillar 2 review of banks' internal capital adequacy assessment processes (ICAAPs)
- Other risks and capital under Pillar 2
- Liquidity risk

### **Note**

This seminar will be conducted in French.

## **Risk Management with a Focus on Liquidity Risk** **Jointly with the Arab Monetary Fund (AMF)**

**25–27 March 2014, Abu Dhabi, United Arab Emirates**

### *Main topics covered*

- Liquidity risk and asset-liability management
- Techniques and strategies for managing liquidity risk
- Liquidity standards under Basel III
- Implementation challenges
- Case study

## **Risk Management and Risk-based Supervision**

### **Jointly with the Central Banks of South East Asia, New Zealand and Australia (SEANZA) Forum of Banking Supervisors**

**8–10 April 2014, Hong Kong SAR**

### *Main topics covered*

- Risk-based supervisory frameworks and the role of off-site supervision
- The management of credit, interest rate and operational risk
- Assessing individual risk areas, corporate governance and the overall risk profile of banks
- Consolidated supervision, resolution planning and related home-host issues
- Case study

## **Basel III, CRD/CRR and Systemic Risk Jointly with the European Banking Authority (EBA)**

**8–10 April 2014, London, United Kingdom**

### ***Main topics covered***

- Basel III framework and its implementation
- Leverage ratio
- Regulatory approaches for dealing with systemic banks
- Institutional arrangements to implement macroprudential policies
- Improved supervisory techniques and related challenges
- Case study

## **Stress Testing and Financial Stability Issues Jointly with the Association of Supervisors of Banks of the Americas (ASBA)**

**8–10 April 2014, Mexico City, Mexico**

### ***Main topics covered***

- Financial stability analysis
- Macroprudential aspects of Basel III
- Stress tests for identifying vulnerabilities in the financial system
- Stress testing practices in financial institutions

## **Macroprudential Policies, Countercyclical Tools and Systemically Important Banks**

**Jointly with the Center for Latin American Monetary Studies  
(CEMLA)**

**13–15 May 2014, Lima, Peru**

### ***Main topics covered***

- Designing macroprudential tools – conceptual aspects
- Countercyclical toolkit and recent experiences
- Basel III and systemically important banks
- Organisational and governance arrangements for applying macroprudential policies
- Case study

## **Basel III and Systemic Stability Policy**

**Jointly with the Group of Banking Supervisors from Central and Eastern Europe (BSCEE)**

**13–15 May 2014, Tula, Russia**

*Main topics covered*

- Basel III framework and its implementation
- Leverage ratio
- Macroprudential policies for systemic stability
- Policy framework for systemically important banks (SIBs)
- Case study

## **Regulation and Supervision of Systemically Important Banks**

**Jointly with the Executives' Meeting of East Asia-Pacific Central Banks (EMEAP) Working Group on Banking Supervision**

**27–29 May 2014, Seoul, Korea**

*Main topics covered*

- Policy framework for global systemically important banks (G-SIBs)
- Implementing a framework for domestic systemically important banks (D-SIBs)
- Supervisory intensity and effectiveness
- Recovery and resolution planning
- Cross-border issues

## **Basel III and Supervision of Systemically Important Banks**

**Jointly with the European Supervisor Education Initiative (ESE)**

**3–5 June 2014, Vienna, Austria**

*Main topics covered*

- Basel III: microprudential elements
- Basel III: macroprudential policy frameworks and instruments
- Policy framework for global systemically important banks (G-SIBs)
- Supervisory intensity and effectiveness
- Case study

## **Regulation and Supervision of Systemically Important Banks**

**Jointly with the South East Asian Central Banks (SEACEN) Centre**

**17–19 June 2014, Siem Reap, Cambodia**

### ***Main topics covered***

- Policy framework for global systemically important banks (G-SIBs)
- Implementing a framework for domestic systemically important banks (D-SIBs)
- Supervisory intensity and effectiveness
- Recovery and resolution planning
- Cross-border issues

## **Core Banking Supervisory Issues**

**Jointly with the Joint Vienna Institute (JVI)**

**23–27 June 2014, Vienna, Austria**

### ***Main topics covered***

- Revised Core Principles for Effective Banking Supervision
- Basel III: microprudential elements
- Basel III: macroprudential policy frameworks and instruments
- Leverage ratio
- Policy framework for systemically important banks (SIBs)
- Case study

## **Macro and Micro Stress Testing**

**Jointly with the South East Asian Central Banks (SEACEN) Centre**

**19–21 August 2014, Jakarta, Indonesia**

### ***Main topics covered***

- Micro stress testing design and application across different types of risk
- Stress testing requirements of Basel II/III
- Supervisory review of banks' stress testing frameworks
- Stress testing and capital planning in a bank
- Designing and implementing macro stress tests

## **Basel III and Supervision of Systemically Important Banks**

**Jointly with the Southern African Development Community (SADC)**

**2–4 September 2014, Pretoria, South Africa**

*Main topics covered*

- Basel III: micro- and macroprudential policy frameworks
- Policy framework for global systemically important banks (G-SIBs)
- Implementing a framework for domestic systemically important banks (D-SIBs)
- Supervisory intensity and effectiveness
- Case study

## **Stress Testing and Financial Stability Issues**

**Jointly with the Center for Latin American Monetary Studies (CEMLA)**

**16–18 September 2014, San Jose, Costa Rica**

*Main topics covered*

- Designing and implementing macro stress tests
- Stress testing requirements of Basel II/III
- Stress testing and capital planning in a bank
- Systemic risk and financial stability
- Case study

## **Capital Adequacy and Basel III**

**Jointly with the Central Banks of South East Asia, New Zealand and Australia (SEANZA) Forum of Banking Supervisors**

**23–25 September 2014, Manila, Philippines**

*Main topics covered*

- Overview of Basel III
- Definition of capital and the leverage ratio
- Conservation and countercyclical capital buffers
- Impact of Basel III on banks' business models
- Case study



## **Basel III Impact on Business Models**

**Jointly with the Association of Supervisors of Banks of the Americas (ASBA)**

**1–2 October 2014, Brasilia, Brazil**

***Main topics covered***

- Overview and definition of various bank business models
- Basel III framework and its implementation
- Leverage ratio
- Measuring banks' performance
- Case study

## **Basel III and Macroprudential Surveillance**

**Jointly with the Toronto Centre and the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI)**

**7–9 October 2014, Mombasa, Kenya**

***Main topics covered***

- Basel III framework and its implementation
- Leverage ratio
- Regulation and supervision of systemically important banks (SIBs)
- Macroprudential policy frameworks and instruments
- Case study

## **Liquidity Risk in Islamic and Conventional Banks**

**Jointly with the Islamic Financial Services Board (IFSB)**

**28–29 October 2014, tbd**

***Main topics covered***

- Liquidity risk and asset-liability management
- IFSB standards and guidelines on liquidity risk management
- Liquidity standards under Basel III
- Implementation challenges

## **Implementing Pillar 2 under Basel III**

**Jointly with the Arab Monetary Fund (AMF)**

**28–30 October 2014, Abu Dhabi, United Arab Emirates**

*Main topics covered*

- Overview of Basel III
- Residual risks and concentration risk
- Banks' internal capital adequacy assessment processes (ICAAPs)
- Supervisory review and evaluation of ICAAPs
- The role of stress testing

## **Financial Stability, Systemic Risk and Macroprudential Issues**

**Jointly with the Executives' Meeting of East Asia-Pacific Central  
Banks (EMEAP) Working Group on Banking Supervision**

**4–6 November 2014, Kuala Lumpur, Malaysia**

*Main topics covered*

- Systemic risk assessment
- Macroprudential approach to supervision
- Mitigating procyclicality
- Cross-border and cross-sectoral cooperation
- Recovery and resolution planning

## **Basel III – Simplicity and Impact on Financial Markets**

**Jointly with the Association of Supervisors of Banks of the  
Americas (ASBA)**

**10–12 December 2014, tbd in Colombia**

*Main topics covered*

- Basel III framework and its implementation
- Leverage ratio
- Potential impact of Basel III on banks' business models
- Developments in financial products and markets
- Case study

## Early Detection of Problems and Dealing with Troubled Insurers

Jointly with the International Association of Insurance Supervisors (IAIS)

For Supervisors from the Middle East and North Africa

8–10 April 2014, tbd

### *Main topics covered*

- Early warning indicators and other supervisory tools
- Preventive and corrective measures, and supervisory enforcement
- Recovery, resolution, winding-up and exit from the market
- Policyholder protection schemes and other safeguards

## Risk-based Supervisory Practices

Jointly with the Asociación de Supervisores de Seguros de América Latina (ASSAL) and the International Association of Insurance Supervisors (IAIS)

For Supervisors from Latin America

8–10 July 2014, San Jose, Costa Rica

### *Main topics covered*

- Supervisory review and reporting, including assessment methodologies and supervisory plans
- Corporate governance, risk management and internal controls
- Early intervention using preventive and corrective measures



## Enterprise Risk Management for Solvency Purposes

Jointly with the ASEAN Insurance Training & Research Institute (AITRI) and the International Association of Insurance Supervisors (IAIS)

For Supervisors from Asia

26–28 August 2014, Singapore

### *Main topics covered*

- Designing effective regulatory requirements on enterprise risk management (ERM)
- Maximising the supervisory value of insurers' own risk and solvency assessments (ORSAs)
- Risk identification and quantification, including stress and scenario analysis
- Asset-liability management strategies and techniques

## Risk-based Solvency for Insurers and Insurance Groups

Jointly with the International Association of Insurance Supervisors (IAIS)

For Supervisors from Africa

23–25 September 2014, Mbabane, Swaziland

### *Main topics covered*

- Risk-based supervision and solvency assessment on both an entity and group level
- Macroprudential surveillance of risks affecting the insurance sector
- Enterprise risk management for solvency purposes
- Supervisory intervention and dealing with troubled insurers



## **Risk-based Supervision for Sound and Transparent Insurance Markets**

**Jointly with the International Association of Insurance  
Supervisors (IAIS)**

**For Supervisors from Central and Eastern Europe,  
Transcaucasia and Central Asia**

**7–9 October 2014, Dilijan, Armenia**

### ***Main topics covered***

- Risk-based solvency and risk-sensitive capital requirements
- Risk identification and measurement, using the example of underwriting risk for life insurance
- Corporate governance, risk management and internal control
- Public disclosure, including providing relevant information to policyholders



## Trading Book, Market Infrastructure and the Culture of Compliance

Jointly with the International Organization of Securities Commissions (IOSCO)

19–21 November 2014, Basel, Switzerland

### *Main topics covered*

- Trading book regulation and supervision
- Market infrastructure for trading activities
- Trade reporting and clearing of derivatives
- Elements of a culture of compliance
- Governance and compensation arrangements





## FSI Connect

FSI Connect is an online learning tool and information resource for central banks, supervisory authorities, deposit insurers and eligible public sector authorities. Available by subscription, FSI Connect offers a comprehensive range of tutorials directly related to financial sector supervision, reflecting the most up-to-date information. More than 250 organisations from 147 countries currently subscribe to FSI Connect, providing access to approximately 10,000 licensed users. As such, numerous authorities have found FSI Connect to be a valuable and cost-effective tool to build institutional capacity and a useful complement to their own in-house training programmes.



### Extensive coverage

FSI Connect offers 245 tutorials on banking and insurance supervision, accounting, deposit insurance and resolution, and other areas of interest for central banks and supervisory authorities. The topics covered include capital adequacy and solvency, including Basel I, Basel II, Basel III and Solvency II; key risks, such as credit, liquidity, market, operational and insurance risks, and their management; various accounting issues relevant for banking and insurance supervisors; and other areas of supervisory interest, such as the core principles for effective banking and insurance supervision, macroprudential supervision, and the identification and resolution of problem institutions. You can review the complete syllabus on pages 34 to 36.

The syllabus reflects the continued progress in the development of tutorials aimed specifically at the insurance supervisory community. Currently, FSI

Connect offers 43 insurance tutorials, and many more will be added in 2014. Insurance supervisors will also find that much of the earlier content in FSI Connect is as relevant to them as it is to banking supervisors.

### Dynamic content

FSI Connect tutorials incorporate the most current information that supervisors need to perform their jobs. New tutorials are added continuously, and the content of existing tutorials is reviewed periodically to ensure it remains accurate and up to date.

### Interactive methodology

FSI Connect employs a four-phase integrated learning methodology called OCCE – Orientate, Communicate, Connect and Evaluate. The tutorials use a mix of text, audio, graphics and interactive elements (such as quizzes, exercises and simulations) to motivate learners and promote a high level of knowledge retention. FSI Connect also makes ample use of case studies and real-life examples to reinforce key concepts, with a focus on enhancing the sound supervisory judgement needed for effective supervision. This practical guidance is an effective tool in bridging the gap between theory and practice and helps learners to apply their knowledge.

### Integrated learning

FSI Connect can – and should be – integrated with other forms of learning such as seminars, workshops and classroom sessions. Since FSI Connect is available anytime, anywhere, it can also support on-the-job training initiatives. The FSI integrates FSI Connect tutorials with its own seminars by offering participants access to specific tutorials prior to an event. This gives participants the opportunity to prepare for seminars and helps ensure all participants have a sufficient understanding of the basic concepts.

### An indispensable resource

FSI Connect provides important support to supervisors in their day-to-day work. Many supervisors use FSI Connect as a valuable reference tool. By browsing the extensive list of available FSI Connect tutorials and using the index tool included in each one, users can quickly and easily access information on



a wide range of topics and terms. Since FSI Connect is accessible through the internet, the relevant information is never far away.

### **Flexible learning**

FSI Connect is a useful tool for supervisors at all levels. Those new to the job who need to gain a broad knowledge of supervisory topics might use the FSI's fundamental level tutorials to plan their course of study. FSI Connect is also sufficiently flexible that more experienced supervisors who would like to refresh or deepen their knowledge of specific topics can review the relevant tutorials without having to complete the recommended prerequisites.

### **Cost-effectiveness**

Many supervisory authorities and central banks are currently evaluating their staff development requirements in light of the introduction of new regulatory and supervisory standards arising from the recent financial crisis, including Basel III. Others are focused on achieving compliance with the recently revised Basel (and Insurance) Core Principles, in order to strengthen the foundation for effective supervision. FSI Connect tutorials offer a ready-made solution that many organisations around the world have already successfully integrated into their existing training programmes as part of their broader efforts in raising the bar for sound supervision.

FSI Connect fees are modest and represent a fraction of the cost of similar products. FSI Connect represents an effective means of managing training costs, particularly when compared with the typical cost of attending seminars and conferences.

FSI Connect requires very little in terms of administration from subscribing institutions. At the same time, however, FSI Connect offers strong administrative capabilities that allow line managers or training professionals to monitor and track staff usage and progress.

### **New content planned for 2014**

The following is just a sample of the new tutorials we are working to release in 2014:

- Principles for Effective Recovery and Resolution Strategies
- External Audit in Banks
- IFRS 9: Loan Impairment
- Addressing Too-Big-To-Fail

- Corporate Governance - Insurers
- Global Systemically Important Insurers

On an on-going basis, in addition to developing new content, we will continue our efforts to update a range of regulatory and supervisory-related tutorials, as necessary, to reflect all of the related guidance from the Basel Committee and the International Association of Insurance Supervisors. We will also selectively develop new content based on recent guidance from the Financial Stability Board, the International Association of Deposit Insurers and the International Accounting Standards Board that are particularly important for banking and insurance supervisors.

Going forward, we will complement our extensive suite of tutorials on a range of regulatory and supervisory standards with more content on the practice of supervision – that is, a series of tutorials that highlight the day-to-day challenges of front-line supervisors, covering various elements of the supervisory review process. This approach is aligned with the international standard setters' focus on the effective implementation of international regulatory and supervisory standards.

### **Changes to FSI Connect website and online syllabus planned for 2014**

Work is underway to upgrade the FSI Connect website and to improve the presentational layout of our online syllabus. These changes are being made in order to provide our subscribers with a more user-friendly approach to navigating the FSI Connect website and for accessing our comprehensive suite of tutorials. As part of this initiative, we will be developing 'learning paths' to provide our users and local administrators with a mechanism to better tailor the learning at the individual user level. We anticipate that the upgraded website and online syllabus will become operational in late 2014 or early 2015.

## FSI Connect Tutorials

Capital and Related Basel Standards			
Fundamental	<ul style="list-style-type: none"> <li>Bank Capital ■ ▲</li> <li>Basel I ■ ▲</li> <li>Basel I – A Case Study ■</li> <li>Basel II – An Overview ■ ▲ ●</li> <li>Basel III – An Overview</li> <li>Definition of Regulatory Capital</li> <li>Regulatory Capital Adjustments under Basel III</li> <li>Scope of Application ■</li> <li>Leverage Ratio</li> <li>External Credit Risk Assessments ■ *</li> <li>Standardised Approach – External Credit Assessments ■ *</li> <li>Standardized Approach – Risk Weight Framework ■</li> <li>Overview of Credit Risk Mitigation ■ * ●</li> <li>Basel II – Operational Risk – BIA &amp; SA ■ *</li> <li>Simplified Standardized Approach – Risk Weight Framework ■ ●</li> <li>Regulation of Market Risk – Standardised Approach ■ ●</li> <li>Pillar 2 – Supervisory Review Process ■ ●</li> <li>Pillar 3 – Market Discipline – Part 1 ■ ●</li> <li>Pillar 3 – Market Discipline – Part 2 ■ ●</li> </ul>		
	Intermediate	<ul style="list-style-type: none"> <li>Capital Conservation and Countercyclical Buffers</li> <li>GSIBs – Identification and Systemic Capital Surcharge</li> <li>IRB – Credit Risk Components ■ *</li> <li>IRB – An Introduction ■</li> <li>CRM – Collateral &amp; Netting ■ ●</li> <li>CRM – Guarantees &amp; Credit Derivatives ■ ●</li> <li>Securitization and Regulatory Capital – An Overview</li> <li>Counterparty Credit Risk – An Introduction *</li> <li>Implementation of the Basel Capital Framework – An Overview ■ ●</li> <li>Basel Capital Framework – Cross-border Implementation ■</li> <li>Stress Testing Requirements of the Basel Capital Framework ■ ●</li> <li>Management of Regulatory Capital</li> </ul>	
		Advanced	<ul style="list-style-type: none"> <li>IRB – Overview of Minimum Requirements ■</li> <li>Basel II – IRB – Underlying Math and Theory ■</li> <li>IRB for Corporates, Banks &amp; Sovereigns ■</li> <li>IRB – Retail Exposures ■</li> <li>IRB for Specialised Lending ■</li> <li>IRB for Equity Exposures ■</li> <li>IRB for Purchased Receivables ■</li> <li>IRB – Supervisory Validation ■</li> <li>Securitization – Operational Requirements ■</li> <li>Securitization Framework ■</li> <li>Securitization – Special Features ■</li> <li>IRB – Securitization – A Case Study</li> <li>Basel II – Operational Risk – AMA ■ *</li> <li>Regulation of Market Risk – Internal Models Approach ■</li> <li>Enhancements to the Market Risk Capital Requirements *</li> <li>Economic Capital &amp; RAROC – An Introduction ■</li> <li>Economic Capital &amp; RAROC – Approaches &amp; Allocation ■</li> </ul>

Credit Risk			
Fundamental	<ul style="list-style-type: none"> <li>Credit Risk in the Loan Portfolio – An Introduction ●</li> <li>The Credit Risk Environment ●</li> <li>Credit Granting &amp; Administration ●</li> <li>Credit Analysis – An Introduction</li> <li>Accounts Receivable &amp; Inventory Financing ▲</li> <li>Country Risk ●</li> <li>Claims on Sovereigns &amp; Government Entities</li> <li>Claims on Banks &amp; Securities Firms</li> <li>Commercial Loans</li> <li>Agricultural Loans</li> <li>Retail Credit</li> <li>Real Estate Loans</li> <li>Trade Finance</li> <li>Banks' Internal Rating Systems ■ ●</li> <li>Loan Grading ●</li> <li>Supervisory Credit Classification ▲ ●</li> <li>Loan Loss Provisioning – An Introduction ▲ ●</li> <li>Managing Problem Loans ▲ ●</li> <li>External Credit Risk Assessments</li> <li>Basel II – SA – External Credit Risk Assessments</li> </ul>		
	Intermediate	<ul style="list-style-type: none"> <li>IRB – Credit Risk Components ●</li> <li>Credit Derivatives – An Introduction ●</li> <li>Credit Derivatives – Types ●</li> <li>Credit Derivatives – Uses &amp; Applications</li> <li>Credit Derivatives – Pricing Methods</li> <li>Credit Derivatives – Credit Default Swaps</li> <li>Credit Derivatives – Basket Default Swaps</li> <li>Credit Derivatives – Total Rate of Return Swaps</li> <li>Resecuritizations</li> <li>Securitization – An Introduction ●</li> <li>Securitization – Asset-Backed Securities (ABS) ●</li> <li>Securitization – Credit Card ABS</li> <li>Securitization – Mortgage-Backed Securities (MBS) ●</li> <li>Securitization – European Mortgage-Backed Securities</li> <li>Securitization – Commercial Mortgage-Backed Securities</li> <li>Securitization – CDOs – An Introduction</li> <li>Securitization – CDOs – Structures &amp; Ratings</li> <li>Credit Risk Transfer</li> <li>Loan Loss Provisions – Types ▲ ●</li> <li>Loan Loss Provisioning – Methodology ▲ ●</li> <li>Stress Testing – Credit Risk</li> </ul>	
		Advanced	<ul style="list-style-type: none"> <li>Credit Risk Modeling – An Introduction</li> <li>Credit Risk Modeling – CreditMetrics</li> <li>Credit Risk Modeling – CreditRisk+</li> <li>Credit Risk Modeling – KMV &amp; Comparison of Models</li> <li>Credit Derivatives – CDS Indexes</li> <li>Credit Derivatives – Synthetic CDOs</li> <li>Statistics for Credit Rating Models</li> </ul>

Liquidity Risk	
<ul style="list-style-type: none"> <li>Liquidity Risk – An Introduction</li> <li>Liquidity Risk – A Case Study: Northern Rock</li> <li>Principles for Sound Liquidity Risk Management and Supervision</li> <li>Liquidity Standards – LCR and NSFR</li> <li>Stress Testing – Liquidity</li> </ul>	

<b>Market Risk</b>	
<b>Fundamental</b>	Financial Markets – An Introduction
	Bonds – An Introduction
	Equities – An Introduction
	Commodities – An Introduction
	Interest Calculations
	Time Value of Money
	Calculus
	NPV & IRR
	Bond Price & Yields
	Duration & Convexity
	Forwards & Futures – An Introduction ●
	Options – An Introduction ●
	Swaps – An Introduction ●
	VAR – An Introduction ●
	<b>Market Risk – An Introduction</b>
	Basel II – Interest Rate Risk in the Banking Book ■ ●
	<b>Regulation of Market Risk – Standardised Approach</b>
<b>Intermediate</b>	Probability ●
	Distributions & Hypothesis Testing ●
	Bond Strategies – Fundamentals
	Forwards & Futures – Pricing ●
	Futures Markets
	Forwards & Futures – Hedging (Part I) ●
	Forwards & Futures – Hedging (Part II) ●
	Forwards & Futures – Trading
	Options – Introduction to Option Valuation
	Options – Future Asset Prices & Volatility
	Swaps – Applications
	Swaps – Pricing & Valuation (Part I)
	Swaps – Pricing & Valuation (Part II)
	Swaps – Currency Swaps
Counterparty Credit Risk – An Introduction	
<b>Advanced</b>	Options – Replication, Risk-Neutrality, & Black-Scholes
	Options – Beyond Black-Scholes
	Options – Trading Strategies
	Options – Exotic Options
	VAR – Variance-Covariance Approach
	VAR – Historical Simulation & Other Issues
	VAR – Monte Carlo Simulation
	Regulation of Market Risk – Internal Models Approach
	<b>Enhancements to the Market Risk Capital Requirements</b>

<b>Operational Risk</b>	
<b>Fund</b>	Operational Risk – An Introduction Δ ●
	Operational Risk Management – Sound Practices Δ ●
	Operational Risk – Case Study
	Basel II – Operational Risk – BIA & SA Δ
<b>Adv</b>	Basel II – Operational Risk – AMA

<b>Insurance</b>		
<b>Solvency</b>	Capital Resources	
	Control levels and Supervisory Intervention	
	Dynamic Solvency Testing	
	Enterprise Risk Management and Insurer Solvency	
	Insurance Solvency – An Introduction	
	Internal Models – An Introduction	
	Life Insurance Solvency – Country Example	
	Non-Life Insurance Solvency – Country Example	
	Solvency II – An Introduction – Part 1	
	Solvency II – An Introduction – Part 2	
	Valuation of Technical Provisions – Life Insurance (Investment Products) – Concepts	
	Valuation of Technical Provisions – Life Insurance (Investment Products) – Techniques	
	Valuation of Technical Provisions – Life Insurance (Protection Products) – Concepts	
	Valuation of Technical Provisions – Life Insurance (Protection Products) – Techniques	
	Valuation of Technical Provisions – Non-Life Insurance – Concepts	
	Valuation of Technical Provisions – Non-Life Insurance – Techniques	
	<b>Other Insurance Topics</b>	ICPs (Part I) – Overview and Assessment Methodology
		ICPs (Part II) – Insurance Core Principles, Standards and Guidance
		Asset-Liability Management
		Conduct of Business in Insurance
		Financial Condition – Analytical Tools – Life Insurance
Financial Condition – Analytical Tools – Non-Life Insurance		
Finite Reinsurance		
Fraud in Insurance		
Group-wide Supervision of Insurance Entities		
IFRS 4 – Insurance Contracts #		
Insurance Accounting – An Introduction #		
Insurance – Disclosure #		
Insurance – Licensing Issues		
Insurance Intermediaries		
Life Insurance – Business and Risks		
Microinsurance		
Non-Life Insurance – Business and Risks		
Off-Site Supervision – Insurance		
On-site Inspection – Insurance		
Reinsurance – An Introduction		
Reinsurance – Supervisory Standards		
The Role of Actuaries		
Securitization and Insurance-Linked Securities		
Stress Testing – Insurance		
Supervision of Captive Insurers		
Types of Insurance		
Underwriting Risk – Pricing of Life Insurance Products		
Variable Annuities		

* Also included in the Credit Risk, Market Risk or Operational Risk modules	■ Also available in French and Spanish
# Also included in the Accounting module	● Also available in Russian
Tutorial titles in green denote Basel III and related tutorials	Δ Also available in Chinese
Tutorial titles in red denote recently updated tutorials	

## FSI Connect Tutorials

Accounting	
Fund	<ul style="list-style-type: none"> <li>Bank Accounting – An Introduction •</li> <li>Accounting – Consolidation Issues •</li> <li>IAS 32 – Financial Instruments: Presentation</li> <li>IFRS 4 – Insurance Contracts</li> <li>IFRS 7 – Financial Instruments: Disclosures</li> <li>Insurance Accounting – An Introduction</li> <li>Insurance – Disclosure</li> </ul>
Intermediate	<ul style="list-style-type: none"> <li>Accounting – Share-Based Payments</li> <li>Accounting – Business Combinations</li> <li>Accounting – Securitization</li> <li>IAS 39 – The Fair Value Option and IFRS 13 – Fair Value Measurement •</li> <li>IAS 39 – Financial Instruments: Recognition &amp; Measurement</li> <li>IAS 39 – Impairment of Financial Assets</li> </ul>
Adv	<ul style="list-style-type: none"> <li>IAS 39 – Derivatives and Hedge Accounting</li> </ul>

Other Supervisory Topics	
Fund	<ul style="list-style-type: none"> <li>BCPs (Part 1) – Overview and Assessment Methodology</li> <li>BCPs (Part 2) – The 29 Core Principles</li> <li>Anti-Money Laundering</li> <li>Banks &amp; Bank Risks Δ</li> <li>Bank Licensing •</li> <li>Business Continuity Management</li> <li>Corporate Governance •</li> <li>Cross-border Bank Resolution</li> <li>Financial Conglomerates – Capital Adequacy</li> <li>Financial Conglomerates – Supervisory Cooperation and Information Sharing</li> <li>Information Technology Supervision •</li> <li>Internal Audit – An Introduction •</li> <li>Macroprudential Supervision</li> <li>Off-Site Supervision •</li> <li>Outsourcing</li> <li>Principles for Sound Compensation Practices</li> <li>Problem Banks – An Introduction •</li> <li>Problem Banks – A Case Study</li> <li>Problem Banks – Corrective Actions and Resolution</li> <li>Risk-Based Supervision •</li> <li>Risk Concentrations</li> <li>Stress Testing – An Introduction</li> <li>Supervision of Financial Groups •</li> <li>Supervisory Intensity and Effectiveness</li> </ul>

Deposit Insurance	
Fund	<ul style="list-style-type: none"> <li>Deposit Insurance – An Introduction</li> <li>Core Principles for Effective Deposit Insurance Systems</li> <li>Public Awareness of Deposit Insurance Systems</li> <li>Deposit Insurance – Liquidation of Failed Bank Assets</li> <li>Deposit Insurance – Premiums and Fund Management</li> <li>Reimbursing Depositors – Part 1</li> <li>Reimbursing Depositors – Part 2</li> <li>Resolution and Bridge Banking</li> </ul>

Payment Systems	
Fund	<ul style="list-style-type: none"> <li>Payment Systems – An Introduction</li> <li>Large-Value Payment Systems</li> <li>Payment Systems – Liquidity</li> <li>Payment Systems – Risks</li> <li>Payment Systems – Oversight •</li> <li>Settlement of FX Transactions</li> <li>Securities Settlement Systems – An Introduction</li> <li>Securities Settlement Systems – Recommendations</li> </ul>

FSI Connect Insights	
Fund	<ul style="list-style-type: none"> <li>From Basel I to Basel III – A Chronology</li> <li>Covered Bonds</li> <li>Credit Rating Agencies – Structured Product Methodologies</li> <li>Dynamic Provisioning</li> <li>Enterprise Risk Management – An Introduction</li> <li>Leveraged Lending</li> <li>Monolines and Banking</li> <li>Subprime Mortgage Lending</li> <li>Supervisory Colleges</li> <li>Systemic Risk from an Insurance Perspective</li> </ul>



## Meet the People at the FSI

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### Josef Tošovský, Chairman

Mr Tošovský was appointed Chairman of the FSI in 2000. In this role, he sets the strategic direction and manages the FSI. He is the FSI's representative on the Basel Committee for Banking Supervision. Mr Tošovský was previously Governor of the Czech National Bank and Prime Minister of the Czech Republic. He is a member of the Board of the Financial Services Volunteer Corps, New York, and a member of the International Council of the Bretton Woods Committee, Washington. He is Associate Professor, University of Economics, Prague, and holds an honorary doctorate from Mendelova Universita Brno.



### Qaiser Iskandar Anwarudin, Senior Financial Sector Specialist

Qaiser joined the FSI in 2012. He is part of the FSI Connect authoring team and primarily focuses on content related to banking regulation and supervision. Qaiser represents the FSI on the Basel Committee's Large Exposures Group and Risk Measurement Group. Prior to joining the FSI, Qaiser was Acting Deputy Director in the Prudential Financial Policy Department at Bank Negara Malaysia. His main responsibilities covered the formulation of regulations for banks in the areas of capital adequacy, risk management and liquidity. Qaiser has a degree in Computer and Management Science from the University of Warwick.



### Juan Carlos Crisanto, Senior Financial Sector Specialist

Juan Carlos joined the FSI in 2001. He manages the FSI outreach programme for banking supervision. Juan Carlos represents the FSI on the Basel Committee's Macroprudential Group and Task Forces responsible for revising the Capital Standardised Approaches and Corporate Governance Principles. Juan Carlos recently re-joined the FSI after being seconded to the Basel Committee Secretariat, where he worked on Basel III implementation assessments; supervisory issues in systemically important banks; and the Committee's governance arrangements. Before joining the BIS, Juan Carlos served as Head of Regulation at the Peruvian Financial Authority and lecturer on banking regulation at Católica and Pacifico Universities. Juan Carlos holds an undergraduate degree in law from Católica University and a master's degree from the London School of Economics (LSE).

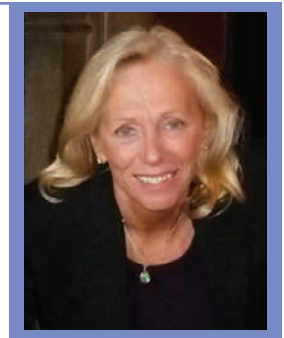
### **Stefan Hohl, Senior Financial Sector Specialist**

Stefan joined the FSI in 2005. He manages the FSI outreach programme for banking supervision. He represents the FSI on the Policy Development Group and the Trading Book Group of the Basel Committee. Stefan was previously a Senior Economist (Supervision) in the BIS Asian Office. Prior to joining the BIS, Stefan held the roles of Head of Market Risk Models Examination and Validation, Head of Risk Research and Senior Field Examiner in the Banking Supervision Department at the Deutsche Bundesbank. He has also been a portfolio manager for an investment firm and the founding member of a start-up company. Stefan has a post-graduate degree in mathematics from the University of Tübingen.



### **Gunilla Löfvendahl, Senior Financial Sector Specialist**

Gunilla has been with the FSI since 2002 and delivers FSI seminars for insurance supervisors around the world. She represents the FSI in the IAIS Insurance Groups and Cross-sectoral Issues Subcommittee. She was previously Legal Counsel responsible for international work at the Swedish Financial Supervisory Authority. In this capacity she was active in the development of international standards within the EU and IAIS and has also acted as an expert to the Swedish Ministry of Finance in their implementation. Prior to joining the FSI, Gunilla was director and consultant in financial services matters at Ernst & Young. Gunilla holds a master's in law from Stockholm University.



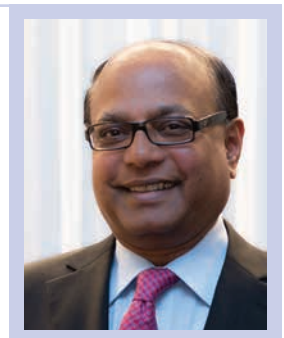
### **Jeff Miller, Senior Financial Sector Specialist (Asian Office)**

Jeff joined the FSI in 2007 and is responsible for delivering the FSI outreach programme for banking supervision in the Asia-Pacific region from his base at the BIS Representative Office in Hong Kong. He is currently the FSI's representative on the Basel Committee's (BCBS) Working Group on Interest Rate Risk. Jeff joined the FSI following a secondment with the Secretariat of the BCBS, where he provided support to the Operational Risk Subgroup and to the Joint Forum and its working groups. Before moving to Basel, Jeff worked with the Office of the Superintendent of Financial Institutions Canada (OSFI). His experience at OSFI ranged from on-site supervision to developing domestic capital guidance and managing the regulatory reporting and analysis function. He holds an MBA from the Richard Ivey School of Business at the University of Western Ontario, London.



### **Amarendra Mohan, Senior Financial Sector Specialist**

Amarendra joined the FSI in 2006. He manages the FSI outreach programme for banking supervision. He represents the FSI on the Basel Committee's Working Group on SIB Supervision (WGSS) and the Working Group on Operational Risk. Prior to joining the FSI he was Chief General Manager with the Reserve Bank of India (RBI). In this role he oversaw Basel II implementation in India and was also responsible for various other areas of banking regulation. At the RBI he also held the role of General Manager in the Department of Banking Supervision, where he worked on issues relating to off-site monitoring and on-site examination of banks, risk-based supervision and other policy development areas. He has an MBA in international banking and finance from the University of Birmingham.





### **Roland Raskopf, Senior Financial Sector Specialist**

Roland has been with the FSI since its inception in 1999. He manages the FSI outreach programme for banking supervision. He represents the FSI on the Joint Forum and the Working Group on Liquidity of the Basel Committee. Before joining the FSI, Roland was Director and Head of Market Risk Models Examination and Validation at the Deutsche Bundesbank. He has also been a Senior Field Examiner in the Banking Supervision Department of the Bundesbank. Other roles held include Treasury Officer, Risk Management at the European Bank for Reconstruction and Development, London, and Economist, Deutsche Bundesbank. Roland holds a post-graduate degree in business administration from the University of Trier.



### **Noel Reynolds, Senior Financial Sector Specialist**

Noel joined the FSI in 2014 and manages the FSI Connect programme. Before joining the FSI, Noel was a member of the Secretariat of the Basel Committee on Banking Supervision. At the Secretariat he provided support to various working groups, including the Macroprudential Supervision Group, which developed the Committee's frameworks for systemically important banks (SIBs), and the Working Group on Capital, which monitors developments relating to contingent capital and regulatory capital instruments. Prior to that he worked at the Prudential Regulatory Authority of the Bank of England (formerly the UK Financial Services Authority), and began his career working as an equities analyst at Commerzbank Securities. Noel is a CFA charter holder and holds a joint honours degree in mathematics and economics from the University of Durham.



### **Gregory Sutton, Senior Economist**

Greg joined the FSI as a Senior Economist in 2004. He contributes to the work of the FSI by conducting research in a number of areas, including stress testing and the determinants of credit ratings and house prices. He earned a PhD in economics in 1995 from Yale University, where he specialised in the areas of finance, macroeconomics and econometrics. After completing his PhD, Greg worked in the Monetary and Economic Department of the BIS for a number of years. He holds an MA equivalent in statistics from Yale University and a BA in economics from the University of California, Berkeley.



### **Jean-Philippe Svoronos, Senior Financial Sector Specialist**

Jean-Philippe joined the FSI in 2003. He is a member of the FSI Connect authoring team, primarily focusing on content related to banking regulation and supervision, and facilitates a number of FSI seminars as a speaker. Jean-Philippe was formerly with the Basel Committee Secretariat, supporting the work on the standardised approach for credit risk, securitisation and e-banking. He has worked with France's Commission Bancaire, where he was Head of Foreign Banks Supervisory Group and Deputy Head of Large French Banks Supervisory Group. He has also been Director of Research and Supervision, Nice branch, Bank of France and a Financial Analyst/Project Manager at Société Générale. Jean-Philippe holds degrees in history and corporate law and also graduated from the Institut d'Etudes Politiques de Paris.



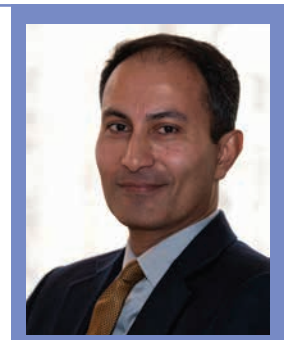
### **Jeffery Yong, Senior Financial Sector Specialist**

Jeff joined the FSI in 2011 and is primarily responsible for the FSI's insurance tutorials in FSI Connect. He also shares responsibility for delivering the FSI's seminar programme. He represents the FSI in the IAIS Solvency and Actuarial Issues Subcommittee. Prior to joining the FSI, he was a Member of the IAIS Secretariat supporting international standard-setting initiatives relating to solvency, insurance groups, financial conglomerates and pensions. Previously he held the positions of Manager, Financial Surveillance Department and Senior Executive, Actuarial Unit with Bank Negara Malaysia, where he contributed to the development of the risk-based capital regulation for insurers. He is a Fellow of the Institute of Actuaries, UK, and holds an honours degree in actuarial science from City University, London.

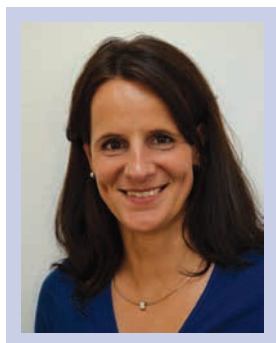


### **Raihan Zamil, Senior Financial Sector Specialist**

Raihan joined the FSI in 2011 and oversees the development of banking and insurance supervision content on FSI Connect. Raihan represents the FSI on the Basel Committee's Accounting Experts Group and the Weak Banks Task Force. He also presents on a range of supervisory topics at several FSI events. He was formerly IMF Advisor to Bank Indonesia and the Bank of Thailand, where he advised on a range of legislative, regulatory, supervisory and capacity-building initiatives. He has also been a senior advisor with a US consulting and advisory firm focusing on regulatory and supervisory policy issues, and held various positions in banking supervision at the Federal Deposit Insurance Corporation (FDIC). He has a degree in business administration from the Haas School of Business at the University of California, Berkeley.



## FSI Support Staff



Monique Jansen

### **FSI Administration**

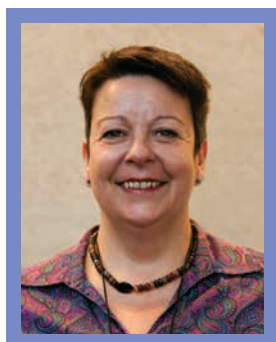
Monique provides secretarial support to the Chairman and the Director of the FSI.



Julie Milne

### **FSI Connect Support**

Julie provides FSI Connect administration and support. She administers FSI Connect subscriptions and accounts.



Carmen Gonzalez



Esther Künzi



Bettina Müller

### **FSI Seminar Support**

Bettina, Carmen and Esther support the FSI seminar programme. The seminar support team will be your first point of contact for registration and related queries.

## How Do I Access the FSI's Services?

### *FSI Events*

#### Registration

##### Events in Switzerland

Approximately eight weeks prior to an event being held in Switzerland, the head of supervision at each central bank or supervisory authority will receive a letter of invitation to nominate a member of staff to participate in the event. This letter will be accompanied by a draft agenda and a registration form for the event.

Applications for registration are accepted only during the registration period (there are no "pre-registrations") and are dealt with on a "first come, first served" basis.

##### Events Jointly Organised with Regional Groups

Registration for regional seminars is handled directly by either the secretariat of the regional supervisory group or the hosting central bank/supervisory authority.

### *FSI Connect*

#### Subscription

FSI Connect is available by subscription to all central banks, supervisory authorities, deposit insurers and eligible public sector authorities. Discounted prices are available depending on the number of licences an organisation purchases and whether it subscribes for a one- or two-year term.

For further information, please contact us at: [fsiconnect@bis.org](mailto:fsiconnect@bis.org).

And be sure to visit our demo website at: <http://demo.fsiconnect.org>.











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