

2016 FSI programme



Financial Stability Institute



BANK FOR INTERNATIONAL SETTLEMENTS

Contents

The Financial Stability Institute	3
FSI activities	4
Overview of 2016 programme for financial sector supervisors	8
High-level meetings	11
Policy and implementation meetings.....	11
Conferences and cross-sectoral events	14
Global seminars in Switzerland for banking supervisors	16
Global seminars in Switzerland for insurance supervisors	20
Regional seminars for banking supervisors	21
Regional seminars for insurance supervisors	27
Webinars for banking supervisors	29
Webinars for insurance supervisors	30
FSI Connect library	31
Meet the people at the FSI	39
Contact details.....	42

The Financial Stability Institute

The Bank for International Settlements (BIS) 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, meetings, seminars and webinars.
- FSI Connect (the BIS' web-based learning tool and information resource for financial sector supervisors).
- Research and analysis.
- Fellowship programme.

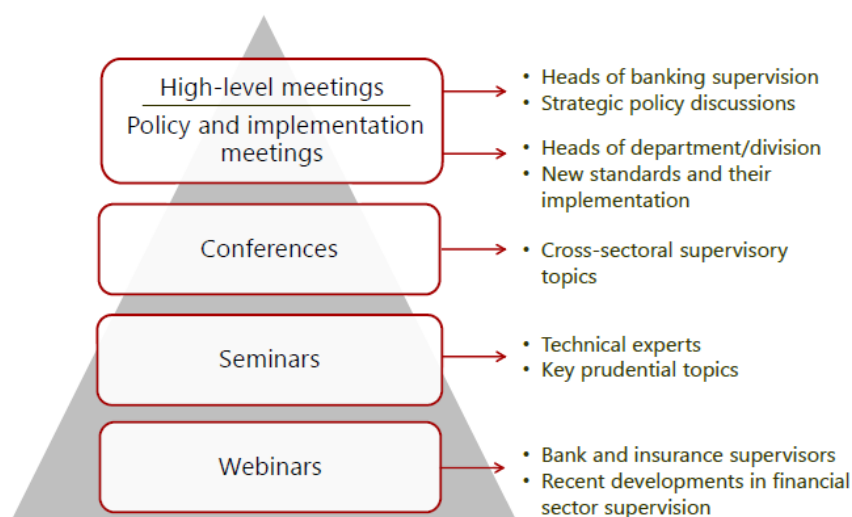


FSI activities

FSI events

The FSI offers an extensive programme of conferences, high-level meetings, policy and implementation meetings, seminars and webinars for financial sector supervisors. More than 45 events are held annually.

- Conferences, high-level meetings and policy and implementation meetings are designed for heads of supervision and senior supervisors from financial sector supervisory authorities.
- Global seminars in Switzerland provide opportunities for supervisors from around the world to learn about, and exchange views on, leading topics 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.
- Webinars are structured to make the best use of the latest technology to provide up-to-date information on recent developments in financial sector supervision.



General information on FSI events

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

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

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

Registration for 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 an e-mail inviting them to nominate a member of staff to participate in the event. This e-mail will be accompanied by a letter of invitation, draft agenda and instructions for online registration. Applications for registration

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

Registration for 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 or supervisory authority.

FSI Connect

FSI Connect is the BIS' 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 covering the latest prudential standards as well as key guidance on banking and insurance supervision and main accounting and deposit insurance topics. Numerous authorities have found FSI Connect to be a valuable and cost-effective tool for building institutional capacity and a useful complement to their own in-house training programmes. Currently, more than 300 organisations from 156 countries subscribe to FSI Connect, providing access to over 9,800 licensed users around the world.

FSI Connect is available by subscription. Prices will depend on the number of licences an organisation purchases and the length of these subscriptions. For further information, please contact fsiconnect@bis.org.

Extensive coverage

FSI Connect offers over 265 tutorials. The topics covered include:

- capital adequacy and solvency, including Basel III and the global insurance capital standards being developed by the International Association of Insurance Supervisors;
- 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.

The complete library can be viewed on pages 31–38.

In addition to developing new content, the FSI continues to update or replace existing tutorials, as necessary, to ensure that they reflect the most recent guidance from the Basel Committee and the International Association of Insurance Supervisors. The FSI also selectively develops new content based on any guidance from the Financial Stability Board, the International Association of Deposit Insurers and the International Accounting Standards Board that is particularly important for banking and insurance supervisors.

Content and activities planned for 2016

In 2016, the FSI plans to release a number of new and significantly updated tutorials to reflect the new and revised standards from the global standard setters. The following is just a sample of the new tutorials that are envisaged to be released:

- Revised standardised approaches for credit and operational risks under Basel III
- Fundamental review of the BCBS trading book framework
- FSB minimum standards for Total Loss-Absorbing Capacity (TLAC)
- Simple, transparent and comparable securitisation

- Enhanced Pillar 3 framework
- Loss-absorbing capacity in resolution for insurers
- Non-traditional insurance products
- Cyber-risk in the financial sector

The FSI will also organise a meeting with key FSI Connect subscribers to discuss ways in which FSI Connect could further support their capacity-building efforts. This meeting will take place on 27–28 January 2016 in Basel, Switzerland.

User-friendly website

The FSI Connect website was recently upgraded to make navigation more intuitive and to facilitate access to the comprehensive suite of tutorials. A new and powerful search function has been introduced to enable users to quickly find the tutorials they are looking for.

Structured learning

A key feature of the new FSI Connect website is its learning paths. Each learning path consists of a group of pre-selected, sequenced tutorials on the topics that are most relevant for staff in a particular role or at a specific stage in their career. There are currently 10 learning paths for banking and seven for insurance. For example, there are learning paths entitled “Banking Supervision – Fundamentals”, “Systemically Important Banks”, “Systemically Important Insurers” and “Actuarial Staff”.

Interactive methodology

In general, 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 judgment 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 in advance and helps ensure that all participants have a sufficient understanding of the basic concepts.

Helpful resource

FSI Connect provides important support to supervisors in their day-to-day work. Many supervisors use FSI Connect as a valuable reference tool. Using the new search tool on the home page and the index that is included in every tutorial, learners can quickly and easily access information on a wide range of topics. 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 understanding 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 2007–2009 financial crisis, including Basel III. Others are focused on achieving compliance with the Basel and insurance core principles in order to strengthen the foundation for effective supervision. FSI Connect tutorials offer a ready-made, cost-effective solution that many organisations around the world have successfully integrated into their existing training programmes.

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.

At the same time, FSI Connect offers strong administrative capabilities that allow line managers or training professionals to monitor and track staff usage and progress.

FSI fellowship programme

Each year, the FSI offers a limited number of positions to supervisors to participate in the FSI's fellowship programme. The FSI has very specific selection criteria for candidates to participate in the programme, and competition is very strong. A fellowship typically lasts for 90 days and gives fellows 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 2016 programme for financial sector supervisors

High-level meetings

4–5 Feb	High-level meeting for Africa (Cape Town)	11
24–26 Feb	High-level meeting for Asia (Bali)	
19–20 Oct	High-level meeting for Latin America (tbd)	
7–8 Dec	High-level meeting for the Middle East (Abu Dhabi)	

Policy and implementation meetings

23–24 Feb	The role of supervision and Pillar 2 in Basel III (Basel)	11
27–28 Apr	ASBA: Interest rate risk in the banking book and the revised Standardised Approach for credit risk (São Paulo)	
5–7 Jul	Emerging issues in banking supervision: digitalisation of finance, cyber and other technological risks (Basel)	
3rd qtr	SEACEN: The new expected loss provisioning framework and the revised Standardised Approach for credit risk (Hong Kong)	
7–8 Dec	BCBS: Implementation of Basel III (Basel)	

Conferences and cross-sectoral events

26–27 Oct	GPMI: Third conference on standard-setting and innovative financial inclusion: new frontiers in supervision and oversight (Basel)	14
16–18 Nov	IOSCO: Trading book, market infrastructure and the culture of compliance (Madrid)	
6–8 Dec	IADI: Seventh conference on bank resolution, crisis management and deposit insurance issues (Basel)	

Global seminars in Switzerland for banking supervisors

26–28 Jan	Management and supervision of liquidity risk (Basel)	16
23–25 May	Operationalising macroprudential tools in supervision (Basel)	
31 May– 2 Jun	Financial stability and stress testing (Basel)	
21–23 Jun	International accounting and auditing standards for banks (Basel)	
27 Jun– 1 Jul	Applied risk management – credit risk and asset securitisation (Beatenberg)	
15–19 Aug	Applied risk management – market, liquidity and operational risk (Beatenberg)	
26–30 Sep	Thirty-third international banking supervision seminar (Beatenberg)	

Global seminars in Switzerland for insurance supervisors

1–3 Mar	Solvency and global capital standards for insurers (Basel)	20
5–7 Apr	Insurance groups, global systemically important insurers (G-SIIs) and resolution (Basel)	

Regional seminars for banking supervisors

15–17 Mar	AMF: Risk-based supervision and interest rate in the banking book (Abu Dhabi)	21
5–7 Apr	GCC: Liquidity risk and operational risk (Kuwait City)	
26–28 Apr	SEACEN: Regulation and supervision of liquidity Risk (Manila)	
10–12 May	ESE/BSCEE: Leverage ratio and interest rate risk in the banking book (Prague)	
24–26 May	EMEAP: Regulation and supervision of market risk and interest rate risk in the banking book (Hong Kong)	
7–9 Jun	EBA: Basel III and CRD/CRR – latest developments and implementation challenges (London)	
21–23 Jun	CEMLA: Bank resolution frameworks and the role of deposit insurance (Mexico City)	
26–28 Jul	SEACEN: Problem bank identification, supervision and early intervention (Singapore)	
13–15 Sep	ASBA/CGBS: Financial stability and stress testing (Port of Spain)	
20–22 Sep	SEANZA: Implementation of macroprudential policies (tbd)	
5–7 Oct	ASBA: Basel III – structure and key implementation issues (Mexico City)	
1–3 Nov	AMF: Basel III and consistency in risk-weighted asset (RWA) calculation (Abu Dhabi)	
8–10 Nov	EMEAP: Regulation and supervision of systemically important banks (Beijing)	
8–10 Nov	MEFMI: The Basel framework and macroprudential supervision (Harare)	
21–23 Nov	SADC: The new standardised approaches in the Basel framework (Pretoria)	
23–25 Nov	CEMLA: Basel III and its implementation challenges (Lima)	

Regional seminars for insurance supervisors

26–28 Apr	IAIS: Supervision of insurers' enterprise risk management (Vilnius)	27
10–12 May	AMF/IAIS: Insurers' capital and risks, and restructured insurance markets (Abu Dhabi)	
24–26 May	ASSAL/IAIS: Promoting sound insurers and dealing with those under stress (Panama City)	
13–15 Sep	IAIS: Risk-based supervision and dealing with troubled insurers (Accra)	
11–13 Oct	AITRI/IAIS: Supervisory cooperation, cross-border collaboration and crisis management (Singapore)	

Webinars for banking supervisors

Mar	Cybercrime	29
Oct	Total Loss-Absorbing Capacity (TLAC)	

Webinars for insurance supervisors

Mar	Global systemically important insurers	30
10 Aug to 15 Dec	Third FSI-IAIS Regulatory and Supervisory Training Online New Entrants (FIRST ONE) Programme	

Note: For the latest information, including any updates to the programme, please refer to the overview at: www.bis.org/fsi/activities.htm.

AITRI:	ASEAN Insurance Training and Research Institute	GCC:	Gulf Cooperation Council Committee of Banking Supervisors
AMF:	Arab Monetary Fund	GPMI:	Global Partnership for Financial Inclusion
ASBA:	Association of Supervisors of Banks of the Americas	IADI:	International Association of Deposit Insurers
ASSAL:	Asociación de Supervisores de Seguros de América Latina	IAIS:	International Association of Insurance Supervisors
BCBS:	Basel Committee on Banking Supervision	IOSCO:	International Organization of Securities Commissions
BSCEE:	Group of Banking Supervisors from Central and Eastern Europe	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

4–5 February 2016, Cape Town, South Africa (for Africa)

24–26 February 2016, Bali, Indonesia (for Asia)

19–20 October 2016 (for Latin America and the Caribbean)

7–8 December 2016, Abu Dhabi, United Arab Emirates (for the Middle East)

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

Policy and implementation meetings

The role of supervision and Pillar 2 in Basel III

23–24 February 2016, Basel, Switzerland

Objective

With some aspects of Pillar 2 having been enhanced and new considerations introduced as part of the regulatory reform package, Pillar 2 continues to be a cornerstone of the Basel framework. The meeting will cover various Pillar 2 implementation issues and how Pillar 2 interacts with Pillar 1. The progress achieved in implementing Pillar 2 in different jurisdictions will also be discussed.

Main topics covered

- Interaction between Pillar 1 and Pillar 2
- Update on Pillar 2 survey and information-sharing activities
- The role of stress testing in Pillar 2
- Basel III implementation and the Regulatory Consistency Assessment Programme (RCAP)
- Basel III simulation engine and case study

Interest rate risk in the banking book and the revised Standardised Approach for credit risk

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

27–28 April 2016, São Paulo, Brazil

Objective

The identification, measurement and capital allocation for interest rate risk in the banking book (IRRBB) and credit risk are among the key challenges confronting both banks and supervisors worldwide. The international standards applicable to both have been under review by the Basel Committee as part of the broader regulatory reform package. This meeting will explore the prudential policy, regulatory capital and supervisory implications associated with the implementation of the proposed standards.

Main topics covered

- The management and supervision of IRRBB and related Basel Committee guidance
- Revised risk weights under the Standardised Approach for credit risk
- Revisions to the credit risk mitigation framework and the use of external ratings under the Standardised Approach for credit risk
- Prudential policy, regulatory capital and supervisory implications

Note

By invitation only

Emerging issues in banking supervision: digitalisation of finance, cyber and other technological risks

5–7 July 2016, Basel, Switzerland

Objective

Innovations in technology are changing the global banking and financial landscape. The event will take stock of these changes and assess their implications for the provision of credit to the economy and for financial stability. The meeting will place particular emphasis on discussing the emerging prudential practices through which supervisors can effectively mitigate the risks associated with the increasing digitalisation of finance.

Main topics covered

- Technological innovation in the financial sector
- Alternative channels for the provision of finance and their impact on banks' business models
- Operational and related risks associated with cyber-attacks and technological disruptions
- Bank supervisory tools and techniques to mitigate risks arising from financial technology

The new expected loss provisioning framework and the revised Standardised Approach for credit risk

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

3rd quarter 2016, Hong Kong

Objective

The identification, measurement and recognition of credit risk remain some of the most significant challenges confronting both banks and supervisors worldwide. In the years preceding the recent financial crisis, the delayed recognition of expected credit losses and inadequate capital buffers masked the health of the global banking system and exacerbated the ensuing downturn. This meeting will highlight the key changes made by international standard-setters, including the BCBS, to strengthen the regulatory capital requirements for banks under the Standardised Approach for credit risk as well as the shift from incurred to expected loss provisioning under IFRS 9. In particular, it will explore the prudential policy, regulatory capital and supervisory implications associated with the implementation of these standards.

Main topics covered

- Key elements of expected loss provisioning under IFRS 9 and related Basel Committee guidance
- Regulatory capital and supervisory implications of the shift to expected loss provisioning
- Revised risk weights under the Standardised Approach for credit risk
- Revisions to the credit risk mitigation framework and the use of external ratings under the Standardised Approach for credit risk

Note

By invitation only

Implementation of Basel III

Jointly with the Basel Committee on Banking Supervision (BCBS)

7–8 December 2016, Basel, Switzerland

Objective

Consistency in the adoption and implementation of Basel standards is critical to improving the resilience of the global banking system and promoting public confidence in reported prudential ratios for internationally active banks. This meeting covers the objectives, processes and outcomes of the Regulatory Consistency Assessment Programme (RCAP), most aspects of which will have been finalised in a majority of BCBS member countries. The event will also explore the thematic assessments of banks' implementation of the Basel requirements, which are designed to ensure that risk-weighted assets (RWAs) are calculated consistently by banks across jurisdictions and to improve comparability across outcomes.

Main topics covered

- RCAP objectives, processes and outcomes
- Thematic studies on RWA variability in the banking book and in the trading book
- Various RCAP findings and cases

Conferences and cross-sectoral events

Third conference on standard-setting and innovative financial inclusion: new frontiers in supervision and oversight

Jointly with the Global Partnership for Financial Inclusion (GPII)

26–27 October 2016, Basel, Switzerland

Objective

The conference will focus on frontier issues in financial sector supervision and oversight triggered by developments in digital financial inclusion, as discussed in the GPII White Paper *Global Standard-Setting Bodies and Financial Inclusion: The Evolving Landscape*.

Main topics covered

- Distinctive digital financial inclusion factors affecting supervision and oversight
- Supervision and oversight issues at the frontiers of consumer protection
- Roles of supervisors and overseers in the areas of competition, interoperability, customer identity and privacy
- Proportionate supervisory approaches for crowd-funding
- Effects of supervision, oversight and enforcement on financial exclusion
- Linkages between financial inclusion, financial stability, financial integrity and financial consumer protection

Trading book, market infrastructure and the culture of compliance

Jointly with the International Organization of Securities Commissions (IOSCO)

Objective

The event will focus on recent work undertaken by the Financial Stability Board, the Basel Committee on Banking Supervision and IOSCO in the field of the regulation and supervision of trading books in banks and related market infrastructure for trading activities.

16–18 November 2016, Madrid, Spain

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

Seventh conference on bank resolution, crisis management and deposit insurance issues

Jointly with the International Association of Deposit Insurers (IADI)

6–8 December 2016, Basel, Switzerland

Objective

The crisis highlighted the need for a well-functioning deposit insurance scheme and a proper resolution framework for banks. This conference 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. It will place particular emphasis on the Financial Stability Board's 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 implementing recovery and resolution plans and bail-in requirements
- Total Loss-Absorbing Capacity (TLAC)
- Experience implementing the Core Principles for Effective Deposit Insurance Systems

Global seminars in Switzerland for banking supervisors

Management and supervision of liquidity risk

26–28 January 2016, Basel, Switzerland

Objective

Basel III introduced 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 stress period, 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 of the application of the new framework. The seminar will cover implementation aspects and how the regulations may impact central banks' current operational frameworks and payment systems.

Main topics covered

- Liquidity risk and asset-liability management
- Net Stable Funding Ratio (NSFR)
- Liquidity Coverage Ratio (LCR)
- Sound principles for liquidity risk management and supervision
- Implementation challenges
- Basel III simulation engine and case study

Operationalising macroprudential tools in supervision

23–25 May 2016, Basel, Switzerland

Objective

With the increasing adoption of macroprudential tools as part of regulatory frameworks, the focus has now shifted to the implementation of these tools. This event will highlight practical implementation issues of interest to practitioners and policymakers. Particular emphasis will be put on discussing and drawing lessons from the actual experience of authorities around the world in implementing various elements of the macroprudential toolbox.

Main topics covered

- Designing macroprudential tools – conceptual aspects and governance arrangements
- The buffers in Basel III
- Countercyclical toolkit and recent experiences
- Decision-making, coordination and communication of the buffers requirement
- Jurisdictional reciprocity
- Case study

Financial stability and stress testing

31 May–2 June 2016, Basel, Switzerland

Objective

The stability of financial systems is a determining factor in the sound functioning of the real economy. Stress testing has become a widespread and important tool for assessing the stability of financial systems and the safety and soundness of individual financial institutions. The seminar will highlight various techniques related to assessing the vulnerabilities of financial systems. Stress testing techniques will be discussed on a micro and macro level, and from both private and public sector perspectives. Participants from central banks and banking 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 and surveillance at central banks
- Financial stability aspects of Basel III
- Stress tests for identifying vulnerabilities in banks and financial systems
- Case study

International accounting and auditing standards for banks

21–23 June 2016, Basel, Switzerland

Objective

This seminar will explore the most important accounting issues relevant to banks from a supervisory perspective, with a particular focus on the International Accounting Standards Board's new standard on, and the Basel Committee's guidance related to, expected loan loss provisioning. In particular, the regulatory, supervisory, risk management and auditing challenges associated with the migration to an expected loss provisioning framework will be addressed. The seminar will also take stock of the latest developments among international bodies in strengthening internal and external audits of banks. The prudential implications associated with the increased convergence between accounting and regulatory frameworks will also be discussed.

Main topics covered

- Classification and measurement
- Loan impairment and provisioning
- Basel Committee guidance on expected loss provisioning
- Interaction between accounting and regulatory frameworks
- Internal and external audits of banks

Applied risk management – credit risk and asset securitisation

27 June–1 July 2016, Beatenberg, Switzerland

Objective

The risk management frameworks and risk governance of banks have undergone a fundamental change since the recent financial crisis. One thing that remains largely unchanged, however, is that credit risk is still 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 Basel III.

Main topics covered

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

Note

Participants will use Microsoft Excel spreadsheet exercises to review and discuss various models. A laptop will be required to take part in the computer-based exercises.

Applied risk management – market, liquidity and operational risk

15–19 August 2016, Beatenberg, Switzerland

Objective

This seminar will focus on issues related to market risk, liquidity risk and operational risk. The latest regulatory developments such as the fundamental review of the trading book and the liquidity framework under Basel III will be discussed. In addition, the implementation challenges in day-to-day supervision will be explored in a practical way. The application of risk management techniques in these fields will also be conveyed through computer-based exercises.

Main topics covered

- Market risk management and modelling techniques
- Fundamental review of the trading book regulation
- Liquidity risk management and the Basel III liquidity standards
- Operational risk management
- Practical implementation issues
- Case study

Note

Participants will use Microsoft Excel spreadsheet exercises to review and discuss various models. A laptop will be required to take part in the computer-based exercises.

Thirty-third international banking supervision seminar

26–30 September 2016, Beatenberg, Switzerland

Objective

The Basel Committee on Banking Supervision has undertaken several initiatives to address concerns arising from the recent financial crisis. This seminar will broaden participants' understanding of these initiatives and other core supervisory issues and promote an exchange of views 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 and central banks.

Main topics covered

- Revised Core Principles for Effective Banking Supervision
- Bank governance
- Basel III and its implementation
- Simplicity, comparability and risk sensitivity
- Credit, market, liquidity and operational risk management
- Case studies

Global seminars in Switzerland for insurance supervisors

Solvency and global capital standards for insurers

1–3 March 2016, Basel, Switzerland

Objective

Solvency assessment is essential to risk-based supervision. This seminar explains the international standards of the International Association of Insurance Supervisors and its three-layer approach to solvency, including the latest work related to global capital requirements for internationally active insurance groups (IAIGs) and global systemically important insurers (G-SIIs). It provides examples of solvency regimes in selected jurisdictions and how supervisors can assess the capital adequacy of insurance legal entities and groups.

Main topics covered

- Insurance Core Principles (ICPs) for all insurers, Insurance Capital Standard (ICS) for IAIGs, and Basic Capital Requirement (BCR) and Higher Loss Absorbency (HLA) for G-SIIs
- Assessing group capital adequacy using internal models
- National capital requirements and examples from different solvency regimes
- Valuation of technical provisions and the latest developments on IFRS 4 – Insurance Contracts

Insurance groups, global systemically important insurers (G-SIIs) and resolution

5–7 April 2016, Basel, Switzerland

Objective

Many insurance groups are large and complex, with activities in many countries. This gives rise to specific challenges for the supervisors involved. 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 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-wide supervision: insurance groups, internationally active insurance groups (IAIGs) and G-SIIs
- Supervisory issues related to insurance groups and financial conglomerates
- Criteria for identifying G-SIIs and supervising insurers belonging to such groups
- Recovery and resolution of cross-border operations

Regional seminars for banking supervisors

Risk-based supervision and interest rate in the banking book

Jointly with the Arab Monetary Fund (AMF)

15–17 March 2016, Abu Dhabi, United Arab Emirates

Main topics covered

- Key challenges in implementing risk-based supervision
- Assessing material risks, corporate governance and the overall risk profile of banks
- Basel Committee guidance on interest rate risk in the banking book
- Supervisory approaches for assessing interest rate risk in the banking book
- Case study

Liquidity risk and operational risk

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

5–7 April 2016, Kuwait City, Kuwait

Main topics covered

- Net Stable Funding Ratio (NSFR) and Liquidity Coverage Ratio (LCR) – early implementation experience
- The revised Standardised Approach for operational risk
- Managing liquidity and operational risks from a bank's perspective
- Supervisory frameworks for assessing the management of liquidity and operational risks in banks
- Case study

Regulation and supervision of liquidity risk

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

26–28 April 2016, Manila, Philippines

Main topics covered

- Principles for sound liquidity risk management and supervision
- Net Stable Funding Ratio (NSFR)
- Liquidity Coverage Ratio (LCR) – early implementation experience and impact on banks
- Managing liquidity risk from a bank's perspective
- Supervisory approaches used for assessing liquidity risk
- Case study

Leverage ratio and interest rate risk in the banking book

Jointly with the European Supervisor Education (ESE) Initiative and the Group of Banking Supervisors from Central and Eastern Europe (BSCEE)

10–12 May 2016, Prague, Czech Republic

Main topics covered

- Basel III and its current implementation challenges
- Leverage ratio
- Interest rate risk in the banking book
- Interest rate shock scenarios and measuring interest rate volatilities
- Basel III simulation engine and case study

Regulation and supervision of market risk and interest rate risk in the banking book

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

24–26 May 2016, Hong Kong

Main topics covered

- Fundamental review of the trading book
- The revised Standardised Approach for market risk
- Supervisory review of market risk management
- Basel Committee guidance on interest rate risk in the banking book
- Supervisory approaches for assessing interest rate risk in the banking book

Basel III and CRD/CRR – latest developments and implementation challenges

Jointly with the European Banking Authority (EBA)

7–9 June 2016, London, United Kingdom

Main topics covered

- Current policy development priorities of the Basel Committee and the EBA
- Pillar 2, supervision and implementation
- Revisions to the securitisation framework
- Total Loss-Absorbing Capacity (TLAC) and the minimum requirement for own funds and eligible liabilities (MREL)
- Implementation of margin rules
- Basel III simulation engine and case study

Bank resolution frameworks and the role of deposit insurance

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

21–23 June 2016, Mexico City, Mexico

Main topics covered

- Key Attributes of Effective Resolution Regimes for Financial Institutions
- Experience in implementing recovery and resolution plans and bail-in requirements
- Total Loss-Absorbing Capacity (TLAC)
- Experience implementing the Core Principles for Effective Deposit Insurance Systems
- Case study

Problem bank identification, supervision and early intervention

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

26–28 July 2016, Singapore

Main topics covered

- Basel Committee guidance on dealing with weak banks
- International guidance on enhancing supervision
- Assessing corporate governance, risk culture and business models
- Supervisory review of bank earnings
- Early warning indicators, identification of root causes and supervisory actions
- Case study

Financial stability and stress testing

Jointly with the Association of Supervisors of Banks of the Americas (ASBA) and the Caribbean Group of Banking Supervisors (CGBS)

13–15 September 2016, Port of Spain, Trinidad and Tobago

Main topics covered

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

Implementation of macroprudential policies

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

20–22 September, 2016 (tbd)

Main topics covered

- An organising framework for macroprudential policy
- Designing macroprudential tools – conceptual aspects
- Use of financial soundness indicators in macroprudential supervision
- Systemic risk and Basel III
- Recent international and regional experience with macroprudential policy instruments
- Case study

Basel III – structure and key implementation issues

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

5–7 October 2016, Mexico City, Mexico

Main topics covered

- Basel III – the overall framework
- The macroprudential aspects of Basel III
- Standardised approaches for credit, market and operational risks
- Implementation challenges
- Basel III simulation engine and case study

Basel III and consistency in risk-weighted asset (RWA) calculation

Jointly with the Arab Monetary Fund (AMF)

1–3 November 2016, Abu Dhabi, United Arab Emirates

Main topics covered

- New standardised approaches of Basel
- Regulatory Consistency Assessment Programme (RCAP)
- Basel disclosure regime
- Treatment of interest rate risk in the banking book
- Basel III simulation engine and 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

8–10 November, Beijing, China

Main topics covered

- International policy framework for domestic systemically important banks (D-SIBs)
- International guidance on enhancing SIB supervision
- Implementing a regulatory and supervisory framework for D-SIBs
- Assessing the corporate governance and culture of D-SIBs
- Total Loss-Absorbing Capacity requirements for global SIBs
- Case study

The Basel framework and macroprudential supervision

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

8–10 November 2016, Harare, Zimbabwe

Main topics covered

- The Basel framework
- Standardised approaches for credit, market and operational risks
- The macroprudential aspects of Basel III
- Regulation and supervision of systemically important banks (SIBs)
- Macroprudential policy frameworks and instruments
- Case study

The new standardised approaches in the Basel framework

Jointly with the Southern African Development Community (SADC)

21–23 November 2016, Pretoria, South Africa

Main topics covered

- The Basel framework and the role of the standardised approaches
- Standardised Approach for credit risk
- Standardised approaches for market and operational risks
- Current implementation challenges
- Case study

Basel III and its implementation challenges

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

23–25 November 2016, Lima, Peru

Main topics covered

- Basel III – the overall framework
- The macroprudential aspects of Basel III
- Regulatory Consistency Assessment Programme (RCAP) of the Basel Committee: objectives, processes and outcomes
- Basel III simulation engine and case study

Regional seminars for insurance supervisors

Supervision of insurers' enterprise risk management

Jointly with the International Association of Insurance Supervisors (IAIS)

For supervisors from central and eastern Europe, Transcaucasia and central Asia

26–28 April 2016, Vilnius, Lithuania

Main topics covered

- Global standards, regulatory requirements and industry practices for enterprise risk management
- Insurers' own risk and solvency assessment (ORSA) and its supervisory relevance
- Risk identification and quantification, including stress testing and scenario analysis
- Corporate governance, risk management and internal controls

Insurers' capital and risks, and restructured insurance markets

Jointly with the International Association of Insurance Supervisors (IAIS) and the Arab Monetary Fund (AMF)

For supervisors from the Middle East and North Africa

10–12 May 2016, Abu Dhabi, United Arab Emirates

Main topics covered

- Capital adequacy
- Corporate governance, risk management and internal controls
- Reinsurance and other risk transfers
- Mergers and acquisitions
- Public disclosure and market discipline

Promoting sound insurers and dealing with those under stress

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

24–26 May 2016, Panama City, Panama

Main topics covered

- Corporate governance, risk management and internal controls
- Capital adequacy
- Group-wide supervision, cross-border cooperation and coordination on crisis management
- Macroprudential surveillance with a focus on reinsurers and other international market players
- Winding-up and exit from the market

Risk-based supervision and dealing with troubled insurers

Jointly with the International Association of Insurance Supervisors (IAIS)

For supervisors from Africa

13–15 September 2016, Accra, Ghana

Main topics covered

- Capital adequacy
- Corporate governance, risk management and internal controls
- Risk-based supervisory practices and assessment methodologies
- Supervisory intervention and early identification of risks
- Winding-up, exit from the market and policyholder protection schemes

Supervisory cooperation, cross-border collaboration and crisis management

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

For supervisors from Asia

11–13 October 2016, Singapore

Main topics covered

- Group-wide supervision and cooperation in colleges
- Functions of a group-wide supervisor and roles of involved supervisors
- Capital adequacy and risk analysis of the group
- Cross-border crisis management and resolution

Webinars for banking supervisors

Cybercrime

Webinar, March 2016

Objective

The increasing digitisation of finance and related developments around financial technology present several challenges for banking supervisory authorities. First, financial technology is increasing the number of channels for the provision of credit, both from banks and non-banks (for instance, peer-to-peer lending), which requires supervisors to broaden their oversight of financial risks. Second, technological disruptions could impact banks' business models, which in turn could undermine their current business strategies. Third, the increased reliance on financial technology exposes banks to operational risk from cybercrime.

Webinar coverage

- Definition of financial technology (Fintech) and cybercrime
- The negative consequences of cybercrime beyond the banking industry
- Implementation of best practices to fend against cybercrime

Total Loss-Absorbing Capacity (TLAC)

Webinar, October 2016

Objective

This webinar will feature a presentation on the TLAC standard developed in response to the call by G20 Leaders at the 2013 St Petersburg Summit. The standard was developed by the Financial Stability Board (FSB) in consultation with the Basel Committee on Banking Supervision.

The new TLAC standard is designed to provide home and host authorities with confidence that global systemically important banks (G-SIBs) have sufficient capacity to absorb losses, both before and during resolution, and enable resolution authorities to implement a resolution strategy that minimises any impact on financial stability and ensures the continuity of critical economic functions.

Webinar coverage

- Definition of TLAC
- Overview of the November 2015 standard
- TLAC's contribution to global financial stability

Webinars for insurance supervisors

Global systemically important insurers

Webinar, March 2016

Objective

This webinar will feature an interview with policymakers who were involved in the work of the International Association of Insurance Supervisors in developing the capital requirements and other policy measures that apply to global systemically important insurers (G-SIIs). The focus of this webinar will be on the Basic Capital Requirements (BCR) and the Higher Loss Absorbency (HLA) Requirements.

Webinar coverage

- Contribution of the capital requirements to global financial stability
- Overview of the capital requirements
- Potential implications of the capital requirements for G-SIIs and the public

Third FSI-IAIS Regulatory and Supervisory Training Online New Entrants (FIRST ONE) Programme

Jointly with the International Association of Insurance Supervisors (IAIS)

Seven webinars, 10 August to 15 December 2016

Objective

The FIRST ONE programme is aimed at entry-level and experienced professionals who are new to insurance supervision. The programme covers seven fundamental insurance topics and will be delivered entirely via the internet. For each topic, participants will be assigned several self-study FSI Connect tutorials to complete before attending a live webinar. At the end of the programme, participants will gain a basic understanding of insurance supervision.

Webinar topics

- Webinar 1: Fundamental insurance concepts
- Webinar 2: Roles and powers of insurance supervisors
- Webinar 3: Risk management
- Webinar 4: Capital adequacy
- Webinar 5: Corporate governance
- Webinar 6: Conduct of business
- Webinar 7: Supervisory tools and techniques

Note

Each participant must have an FSI Connect licence to join the programme. Licences can be obtained through the IAIS or the FSI.

FSI Connect library

Products, Markets and Infrastructure

Lending Products

- Accounts Receivable & Inventory Financing
- Agricultural Loans
- Claims on Banks & Securities Firms
- Claims on Sovereigns & Government Entities
- Commercial Loans
- Leveraged Lending
- Real Estate Loans
- Retail Credit
- Subprime Mortgage Lending
- Trade Finance

Insurance Products

- Finite Reinsurance
- Life Insurance - Business and Risks
- Microinsurance
- Non-life Insurance - Business and Risks
- Reinsurance - An Introduction
- Securitization and Insurance-Linked Securities
- Types of Insurance
- Variable Annuities

Financial Products

Bonds and Equities

- Bond Prices & Yields
- Bond Strategies - Fundamentals
- Bonds - An Introduction
- Equities - An Introduction

Derivatives

- Commodities - An Introduction
- Credit Derivatives - An Introduction
- Credit Derivatives - Basket Default Swaps
- Credit Derivatives - CDS Indexes
- Credit Derivatives - Credit Default Swaps
- Credit Derivatives - Synthetic CDOs
- Credit Derivatives - Total Rate of Return Swaps
- Credit Derivatives - Types
- Forwards & Futures - An Introduction
- Options - An Introduction
- Options - Exotic Options
- Swaps - An Introduction
- Swaps - Currency Swaps

Securitization and Covered Bonds

- Covered Bonds
- Resecuritizations
- Securitization - An Introduction
- Securitization - Asset-Backed Securities (ABS)
- Securitization - CDOs - An Introduction
- Securitization - CDOs - Structures & Ratings
- Securitization - Commercial Mortgage-Backed Securities
- Securitization - Credit Card ABS
- Securitization - European Mortgage-Backed Securities
- Securitization - Mortgage-Backed Securities (MBS)

Markets and Infrastructure

Financial Markets

- Banks & Bank Risks
- Financial Markets - An Introduction
- Futures Markets

Payment Systems

- Large-value Payment Systems
- Payment Systems - An Introduction
- Payment Systems - Liquidity
- Securities Settlement Systems - An Introduction
- Settlement of FX Transactions

Risk Management

Quantitative Tools

- Basel II - IRB - Underlying Math and Theory
- Calculus
- Distributions & Hypothesis Testing
- Duration & Convexity
- Interest Calculations
- NPV & IRR
- Probability
- Statistics for Credit Rating Models
- Time Value of Money

Credit Risk

Overview

- Country Risk
- Credit Analysis - An Introduction
- Credit Granting & Administration
- Credit Risk in the Loan Portfolio - An Introduction
- Loan Grading
- Managing Problem Loans
- The Credit Risk Environment

Loan Loss Provisioning

- Dynamic Provisioning
- IAS 39 - Impairment of Financial Assets
- Loan Loss Provisioning - An Introduction
- Loan Loss Provisioning - Methodology
- Loan Loss Provisions - Types

Credit Ratings and Risk Modeling

- Banks' Internal Rating Systems
- Credit Rating Agencies - Structured Product Methodologies
- Credit Risk Modeling - An Introduction
- Credit Risk Modeling - CreditMetrics
- Credit Risk Modeling - CreditRisk+
- Credit Risk Modeling - KMV & Comparison of Models
- External Credit Risk Assessments
- IRB - Credit Risk Components

Credit Risk Transfer

- Credit Derivatives - Pricing Methods
- Credit Derivatives - Uses & Applications
- Credit Risk Transfer
- Monolines and Banking

Market Risk

Overview

- Market Risk - An Introduction

Value-At-Risk

- VAR - An Introduction
- VAR - Historical Simulation & Other Issues
- VAR - Monte Carlo Simulation
- VAR - Variance-Covariance Approach

Derivatives Pricing & Application

- Forwards & Futures - Hedging (Part I)
- Forwards & Futures - Hedging (Part II)
- Forwards & Futures - Pricing
- Forwards & Futures - Trading
- Options - Beyond Black-Scholes
- Options - Future Asset Prices & Volatility
- Options - Introduction to Option Valuation
- Options - Replication, Risk-Neutrality, & Black-Scholes
- Options - Trading Strategies
- Swaps - Applications
- Swaps - Pricing & Valuation (Part I)
- Swaps - Pricing & Valuation (Part II)

Insurance Risk

- Asset-Liability Management
- Underwriting Risk - Pricing of Life Insurance Products

Other Material Risks

- Liquidity Risk - An Introduction
- Operational Risk - An Introduction

Capital Management

- Bank Capital
- Economic Capital & RAROC - An Introduction
- Economic Capital & RAROC - Approaches & Allocation
- Enterprise Risk Management - An Introduction
- Management of Regulatory Capital

Banking Supervision

Foundations for Effective Supervision

- BCPs (Part 1) - Overview and Assessment Methodology
- BCPs (Part 2) - The 29 Core Principles

Governance

- Corporate Governance
- External Audit
- Internal Audit
- Principles for Sound Compensation Practices
- Risk Data Aggregation and Reporting

Basel Capital Framework

Overview

- Basel I
- Basel II - An Overview
- Basel III - An Overview
- From Basel I to Basel III - A Chronology
- Scope of Application

Definition of Capital

- Definition of Regulatory Capital
- Regulatory Capital Adjustments Under Basel III

G-SIBs and Capital Buffers

- Capital Conservation and Countercyclical Buffers
- G-SIBs - Identification and Systemic Capital Surcharge

Leverage Ratio

- Leverage Ratio

Credit Risk - RWA

- Counterparty Credit Risk - An Introduction
- CRM - Collateral & Netting
- CRM - Guarantees & Credit Derivatives
- IRB - An Introduction
- IRB - Overview of Minimum Requirements
- IRB - Retail Exposures
- IRB for Corporates, Banks & Sovereigns
- IRB for Equity Exposures
- IRB for Purchased Receivables
- IRB for Specialised Lending
- Overview of Credit Risk Mitigation
- Simplified Standardized Approach - Risk Weight Framework
- Standardised Approach - External Credit Assessments
- Standardised Approach for Counterparty Credit Risk - Part 1
- Standardised Approach for Counterparty Credit Risk - Part 2
- Standardized Approach - Risk Weight Framework

Market Risk - RWA

- Enhancements to the Market Risk Capital Requirements
- Regulation of Market Risk - Internal Models Approach
- Regulation of Market Risk - Standardised Approach

Operational Risk - RWA

- Basel II - Operational Risk - AMA
- Basel II - Operational Risk - BIA & SA

Securitisation - RWA

- Securitization - Operational Requirements
- Securitization - Special Features
- Securitization and Regulatory Capital - An Overview
- Securitization Framework

Risk Standards

Credit Risk

- Large Exposures Standard
- Principles for Sound Residential Mortgage Underwriting Practices
- Risk Concentrations
- Supervisory Credit Classification

Liquidity Risk

- Liquidity Standards - LCR
- Liquidity Standards - NSFR
- Principles for Sound Liquidity Risk Management and Supervision

Market and Interest Rate Risk

- Basel II - Interest Rate Risk in the Banking Book

Operational Risk

- Business Continuity Management
- Operational Risk Management - Sound Practices
- Outsourcing

Other Risks

- Anti-Money Laundering

Disclosure

- Pillar 3 - Market Discipline - Part 1
- Pillar 3 - Market Discipline - Part 2

Supervisory Practices

Tools and Techniques

- Bank Licensing
- Off-Site Supervision
- On-site Inspection - Banking
- Risk-Based Supervision
- Stress Testing - An Introduction
- Supervisory Intensity and Effectiveness

Implementation of the Basel Capital Framework

- Basel Capital Framework - Cross-border Implementation
- Basel I - A Case Study
- Implementation of the Basel Capital Framework - An Overview
- IRB - Securitization - A Case Study
- IRB - Supervisory Validation
- Pillar 2 - Supervisory Review Process
- Stress Testing Requirements of the Basel Capital Framework
- Supervisory Colleges

Supervision of Risks

- Information Technology Supervision
- Liquidity Risk - A Case Study: Northern Rock
- Operational Risk - Case Study
- Stress Testing - Credit Risk
- Stress Testing - Liquidity

Problem Banks and Resolution

- Bank Crisis Resolution
- Cross-border Bank Resolution
- Problem Banks - A Case Study
- Problem Banks - An Introduction
- Problem Banks - Corrective Actions and Resolution

Financial Groups and Systemic Risk

- Financial Conglomerates - Scope and Supervision
- Financial Conglomerates - Supervisory Standards
- Macroprudential Supervision
- Over-The-Counter (OTC) Derivatives Market Reforms

- Too Big to Fail

Deposit Insurance

- Core Principles for Effective Deposit Insurance Systems
- Deposit Insurance - An Introduction
- Deposit Insurance - Conducting a Core Principles Compliance Assessment
- Deposit Insurance - Liquidation of Failed Bank Assets
- Deposit Insurance - Premiums and Fund Management
- Public Awareness of Deposit Insurance Systems
- Reimbursing Depositors - Part 1
- Reimbursing Depositors - Part 2
- Resolution and Bridge Banking

Insurance Supervision

Foundations for Effective Supervision

- ICPs (Part I) - Overview and Assessment Methodology
- ICPs (Part II) - Insurance Core Principles, Standards and Guidance
- Regulation and Supervision Supporting Inclusive Insurance Markets
- Supervisory Objectives, Powers and Structure - Insurance

Governance

- Enterprise Risk Management and Insurer Solvency
- Own Risk and Solvency Assessment
- The Role of Actuaries

Valuation

- IFRS 4 - Insurance Contracts
- Insurance Accounting - An Introduction
- 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

Capital

- Capital Resources
- 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

Conduct of Business

- Conduct of Business in Insurance
- Fraud in Insurance
- Insurance - Disclosure
- Insurance Intermediaries

Supervisory Practices

Tools and Techniques

- Dynamic Solvency Testing
- Financial Condition - Analytical Tools - Life Insurance
- Financial Condition - Analytical Tools - Non-life Insurance
- Insurance - Licensing Issues
- Off-site Supervision - Insurance
- On-site Inspection - Insurance
- Reinsurance - Supervisory Standards
- Risk-Based Supervision
- Stress Testing - Insurance
- Supervision of Captive Insurers

Problem Insurers and Resolution

- Control Levels and Supervisory Intervention
- Early Warning Indicators and Supervisory Interventions

Financial Groups and Systemic Risk

- Financial Conglomerates - Scope and Supervision
- Financial Conglomerates - Supervisory Standards
- Group-wide Supervision of Insurance Entities
- G-SIIs - Assessment Methodology
- G-SIIs - Basic Capital Requirements
- G-SIIs - Market Adjusted Valuation
- G-SIIs - Policy Measures
- Systemic Risk from an Insurance Perspective

Accounting

- Accounting - Business Combinations
- Accounting - Consolidation Issues
- Accounting - Securitization
- Accounting - Share-Based Payments
- Bank Accounting - An Introduction
- IAS 32 - Financial Instruments: Presentation
- IAS 39 - Derivatives and Hedge Accounting
- IAS 39 - Financial Instruments: Recognition & Measurement
- IAS 39 - Impairment of Financial Assets
- IAS 39 - The Fair Value Option and IFRS 13 - Fair Value Measurement
- IFRS 4 - Insurance Contracts
- IFRS 7 - Financial Instruments: Disclosures
- IFRS 9 - Financial Instruments: Impairment
- IFRS 9 - Financial Instruments: Recognition and Measurement
- Insurance - Disclosure
- Insurance Accounting - An Introduction

Meet the people at the FSI



Josef Tošovský, Chairman

Mr Tošovský was appointed Chairman of the FSI in 2000. In this role, he sets the strategic direction of and manages the FSI. 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 Mendel University in Brno.



Juan Carlos Crisanto, Deputy to the FSI Chairman

Juan Carlos's responsibilities include supporting the work of the FSI Chairman in all areas of departmental activity and assisting him in ensuring the quality of the overall work of the FSI. He is also responsible for overseeing FSI Connect. Juan Carlos joined the BIS in 2001. Since then, he has been assisting financial supervisory authorities worldwide with the implementation of international banking standards. During 2012-13, he was seconded to the Basel Committee Secretariat. He has served as Head of Regulation at the Peruvian Financial Authority. He holds a master's degree from the London School of Economics.



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 in 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 positions 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 postgraduate 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 Resolution Working Group. 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 European Union and the 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 degree in law from Stockholm University.



Jeff Miller, Senior Financial Sector Specialist

Jeff has been with the FSI since 2007 and is responsible for managing the group's relationship with subscribers to FSI Connect and representing the FSI on the Basel Committee's liquidity and interest rate risk working groups. Previously, he spent four years in the BIS Asian Office delivering the FSI's seminar programme in the Asia-Pacific region. Jeff joined the FSI from the Basel Committee Secretariat, where he arrived after more than a decade of supervisory and regulatory experience with OSFI Canada. He holds an MBA from the Ivey School at the University of Western Ontario, London.



Jermy Prenio, Senior Financial Sector Specialist

Jermy joined the FSI in 2016. Prior to joining the FSI, he was Deputy Director for Regulatory Affairs at the Institute of International Finance in Washington, DC. He had also worked as a regulator in the Philippines where he served as, among others, Head of the Task Force on the Implementation of Basel II and representative in policy-oriented international meetings. He was seconded as a Technical Adviser to the FSI in 2005, where he focused on Basel II-related topics and the impact of credit risk transfer activities on financial markets. He has a master's degree from the University of the Philippines School of Economics.



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 in the Supervision and Implementation Group of the Basel Committee. Before joining the FSI, Roland was Director and Head of Market Risk Models Examination and Validation as well as a Senior Field Examiner in the Banking Supervision Department and Economist at the Deutsche Bundesbank. He was also Treasury Officer, Risk Management, at the European Bank for Reconstruction and Development, London. Roland holds a postgraduate degree in business administration from the University of Trier.



Greg 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 authors tutorials on banking regulation and supervision for FSI Connect and also takes part in FSI seminars. He was formerly with the Basel Committee Secretariat, supporting the work on the Standardised Approach for credit risk and on securitisation. Prior to joining the BIS, Jean-Philippe has worked at France's Commission Bancaire, where he was Head of the Foreign Banks Supervisory Group, at Société Générale, where he was a Project Manager and at Bank of France, Nice branch, where he was Director of Research and Supervision. He holds degrees in history and law and graduated from the Institut d'Etudes Politiques de Paris.



Jeffery Yong, Senior Financial Sector Specialist

Jeff joined the FSI in 2011 and is the FSI Connect Project Manager. He is also primarily responsible for the FSI's insurance tutorials in FSI Connect and shares responsibility for delivering the FSI's seminar programme. He represents the FSI in the IAIS Capital Development Working Group. Prior to joining the FSI, he was a Member of the IAIS Secretariat supporting international standard-setting initiatives relating to insurance groups. Previously he was in various roles at 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, United Kingdom, and holds an honours degree in actuarial science from City University, London.



Raihan Zamil, Senior Financial Sector Specialist (Asian Office)

Raihan joined the FSI in 2011 and manages the FSI's dissemination activities and outreach program on banking supervision in Asia. Prior to relocating to the BIS Asian Office in August 2015, Raihan worked in a variety of roles in FSI Connect. He represents the FSI on the Basel Committee's Accounting Experts Group and the Basel Consultative Group. Previously, he was the International Monetary Fund's Banking Policy and Supervision Advisor to Bank Indonesia and the Bank of Thailand. He has also held various positions in banking supervision at the US Federal Deposit Insurance Corporation (FDIC) and was educated at the University of California, Berkeley, Haas School of Business.

FSI support staff



*Monique Jansen,
FSI Administration*

Monique provides secretarial support to the Chairman of the FSI. She also administers the FSI fellowship programme and supports FSI Connect.



*Julie Milne,
FSI Connect Support*

Julie administers FSI Connect subscriptions and provides support to subscribing institutions.



Esther Künzi



Bettina Müller



Christina Paavola

FSI Seminar Support

Bettina, Christina and Esther support the FSI seminar programme. The seminar support team are the first point of contact for registration and related queries. In addition, Christina provides FSI Connect administration and support.

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