

# 5<sup>th</sup> Annual FinTech and Regulation Conference

2<sup>nd</sup> to 4<sup>th</sup> February 2021, Brussels

## Tuesday, 2 February 2021

### Morning session

**10.00 – 10.05: Conference opening**

**Nickolas Reinhardt**, Director, Afore Consulting  
**Anne Keane**, Director, Afore Consulting

**10.05 – 10.30: Keynote speech**

**Mairead McGuinness**, Commissioner for Financial Services, European Commission

**10.30 – 11.45: Panel on e-ID/KYC and digital on-boarding**

The huge and steady increase in the use of cross-border digital services in the EU's Single Market has raised new challenges around identification, KYC requirements, AML, data protection and safety. The financial services industry has consistently been calling for a harmonised EU KYC regime for on-boarding, as well as for an EU digital identity. What potential would this unlock? How could this objective be best achieved – public vs private solutions? What regulatory requirements would need to be put in place to ensure legal certainty? Can the solution be based on an extended E-IDAS framework or is sector-specific regulation required for the financial services sector? What should be the scope of any KYC on-boarding: should it be limited to authentication or extend into other areas of consumer protection, such as the appropriateness and suitability texts under MiFID?

#### Panellists:

- **Marius Jurgilas**, Board Member, Bank of Lithuania
- **Jan Ceysens**, Head of the Digital Finance Unit, DG FISMA, European Commission
- **Richard Blore**, CEO KY3P, IHS Markit
- **Emmanuel Givanakis**, Deputy CEO ADGM Financial Services Regulatory Authority
- **Matt Henderson**, Business Lead EMEA, Stripe
- **Alison Russell**, Head of Innovation Department, UK Financial Conduct Authority (FCA)

**Moderator:** Daniel Trinder, Senior Policy Advisor, Afore Consulting

### **11.45 – 12.15: Fireside chat**

**Christopher P. Buttigieg**, Chief Officer Supervision, Malta Financial Services Authority (MFSA)  
**Moderator:** Daniel Trinder, Senior Policy Advisor, Afore Consulting

## **Afternoon session**

### **14.30 – 15.15 Fireside chat on Emerging Payment Trends in a post-COVID World**

**Philip McHugh**, CEO, Paysafe  
**Moderator:** Nickolas Reinhardt, Director, Afore Consulting

### **15.15 – 15.45: Fireside chat**

**Jose Manuel Campa**, Chairman of the European Banking Authority (EBA)  
**Moderator:** Nickolas Reinhardt, Director, Afore Consulting

### **15.45 – 16.15: Fireside chat**

**Lisa Rabbe**, Chief Government and Public Affairs Officer, Moody's  
**Moderator:** Nickolas Reinhardt, Director, Afore Consulting

### **16.15 – 17.30: Panel on European Financial Data Spaces**

The objective of Open Finance is to empower financial institutions and allow them to share information efficiently and securely. The drive to foster a data driven financial sector offers a real opportunity for financial services companies to collaborate in the area of non-personal data, such as related to fraud and incident reporting, optimising their risk management techniques and have access to analytical data sets. Such information exchange will need to be fully compliant with EU competition law and other legal requirements. Similarly, the concept of customers granting access to their data to third parties (the so called Open Finance initiative) have been intensively discussed in recent years. The European Commission made a commitment to present a proposal for a new Open Finance Framework by mid-2022. Open Finance could create a digital marketplace that will benefit financial services and could lead to the emergence of new customised financial products.

Panellists will discuss different ways of opening up and the sharing of data within the financial services sector. They will look at the main benefits and risks of creating European Financial Data Spaces. How will this help the financial services sector in generating new synergies and to assist in better risk management? Is an Open Finance policy desirable and what regulatory changes would be required to reap them? They will also address the regulatory implications and consumer protection issues. What are the lessons from PSD2 and whether the approach of PSD2 and open banking should be expanded to cover other financial sectors?

**Panellists:**

- **Alain Deckers**, Head of Unit, Corporate reporting, Audit and Credit Rating Agencies, DG FISMA, European Commission
- **Jeffrey Brown**, Senior Vice President, Legislative and Regulatory Affairs, Charles Schwab
- **James Kemp**, Managing Director of the Global FX Division, Technology and Operations and Policy Divisions, GFMA and AFME
- **Dr. Stephan Brecht**, Director General Economic Sector, Financial Services, Exchanges, Ministry of Economics, Energy, Transport and Housing of the State of Hessen
- **Coen ter Wal**, Policy Advisor, Netherlands Central Bank (DNB)
- **Mounaim Cortet**, Senior Manager Strategy, Innopay

**Moderator:** Nickolas Reinhardt, Director, Afore Consulting

**17.30 – 18.15: Fireside chat**

**Duncan Olby**, Head of Wallet & Payments for International Markets, Apple Pay

**Moderator:** Nickolas Reinhardt, Director, Afore Consulting

## Wednesday, 3 February 2021

### Morning session

**10.00 – 10.30: Keynote speech**

**Pentti Hakkarainen**, Member of the Supervisory Board of the Single Supervisory Mechanism, ECB representative

- **“Digitalisation disrupts traditional banking?”**

**10.30 – 11.45: Panel on digital operational resilience**

The Commission has presented a legislative proposal to strengthen the digital operational resilience of EU financial sector entities, which is currently being discussed. The proposal aims to streamline the existing rules and fill in the gaps in the ICT risk management framework of the financial sector. For the financial institutions, the legislation aims to harmonise local rules, setting an EU-wide standard for digital operational resilience testing, ICT risk management and incident reporting. Will the new framework introduce a plethora of new processes compared to what the industry has already implemented? Given that the Regulation will apply to a wide range of financial institutions, has proportionality been sufficiently taken into account? Is the Regulation future-proof given that the cyber-threat landscape is constantly evolving? How does the draft Regulation interact with existing EU cross-sectoral rules on cyber security? Is the new oversight framework for ICT providers to the financial services industry a template as to how to address new technologies in Europe going forward? How do we ensure international consistency?

**Panellists:**

- **Tomáš Nýdrle**, Head of Payment services and Market Infrastructure Unit, Ministry of Finance of the Czech Republic
- **Claudia Guagliano**, Team Leader – Innovation and Products, European Securities and Markets Authority (ESMA)
- **William Hoffman**, Regional CISO UK & Ireland and Head of CSO Governance & Control, Deutsche Bank
- **Stella Nunn**, Director, Operational Resilience and IT Risk, PWC
- **Jan Eger**, Government Relations and Regulatory Strategy, LSEG

**Moderator:** Linda Strazdiņa, Head of Technology Practice and Senior Consultant, Afore Consulting

**11.45 – 12.00: Keynote speech**

**Thomas Lillelund**, CEO Europe, Middle East & Africa, AIG

- “Digital aspirations for insurance – 2021”

**12.00 – 12.30: Fireside chat**

**Gabriel Bernardino**, Chairman of the European Insurance and Occupational Pensions Authority (EIOPA)

**Moderator:** Nickolas Reinhardt, Director, Afore Consulting

**Afternoon session**

**15.00 – 15.30: Fireside chat on How can FinTech contribute to the economic recovery?**

**Carmine Di Noia**, Commissioner, Italian Securities and Exchange Commission (CONSOB) and Chair of the ESMA Committee for Economic and Markets’ Analysis – CEMA

**Moderator:** Nickolas Reinhardt, Director, Afore Consulting

**15.30 – 16.00: Keynote speech**

**Robert Ophèle**, Chairman of the Autorité des Marchés Financiers (AMF)

- “Regulatory considerations in an era of digital acceleration”

**16.00 – 17.15: Panel on the use of technology in AML**

The use of technology has been particularly important in the areas of compliance with anti-money laundering legislation and the fight against fraud. This panel explores some of the use cases of technology in this area and whether the existing AML requirements lend themselves to the increased use of RegTech and SupTech. As the European Commission finalises draft legislation to update the AML framework does this adequately take into account the possibility of industry applying and introducing new technologies? How should any outsourcing arrangements be designed to allow for the pooling of data and use of third party providers? How do we incentivise the industry to

continue and invest in new solutions? How do we make suspicious transaction reporting useful to the supervisors and law enforcement agencies while moving to risk-based, AI supported and machine readable solutions?

**Panellists:**

- **Eero Heinalouma**, Member of the European Parliament (S&D, FI)
- **Noé de la Rubia**, Criminal Intelligence Officer, Interpol
- **Tom Shane**, AI Product Lead, Google Cloud
- **Darren Innes**, Vice-President, Head of AML Technology, Nasdaq
- **Kate Salottolo**, Vice President, Global Head of AML, Anti-Bribery and Corruption and Brand Risk Management, PayPal
- **Hartwig Gerhartinger**, Chair of EPIF Technical Committee and Senior Vice President, Deputy General Counsel, Paysafe

**Moderator:** Paloma García Muñoz, Head of Payments Practice and Senior Consultant, Afore Consulting

**17.15 – 17.45 Fireside chat**

**Billy Kelleher**, Member of the European Parliament (RE, IE)

**Moderator:** Nickolas Reinhardt, Director, Afore Consulting

**17.45 – 18.15 Fireside chat**

**Thomas Kurian**, CEO, Google Cloud

**Joachim Wuermeling**, Member of the Executive Board, Deutsche Bundesbank

**Moderator:** Daniel Trinder, Senior Policy Advisor, Afore Consulting

**Thursday, 4 February 2021**

**Morning session**

**9.00 – 9.30: Keynote speech**

**Sylvie Goulard**, Second Deputy Governor, Banque de France

- “Glance at innovation in payments: a central banker’s view”

**9.30 – 10.00: Fireside chat on Green Fintech Innovations**

**Sopnendu Mohanty**, Chief Fintech Officer, Monetary Authority of Singapore (MAS)

**Michael Cole-Fontayn**, Chairman, Association for Financial Markets in Europe (AFME) and Board Member of the Global Financial Markets Association (GFMA)

**Moderator:** Nickolas Reinhardt, Director, Afore Consulting

### 10.00 – 10.30: Keynote speech

**Roberto Viola**, Director-General, DG CONNECT, European Commission

### 10.30 – 11.45: Panel on how new technologies interrelate with financial services

The EU is embarking on a comprehensive public policy and regulatory programme around the digitalisation of the European society and economy. By the end of this Commission term, we are likely to see a European framework for AI, the use and sharing of non-personal data, blockchain and other innovative technologies, as well as the cross-border recognition of e-ID solutions.

In this panel we want to explore the role of financial services in facilitating this digital transformation. The ECB is considering the launch of a digital euro. How does this fit with calls for a programmable euro to support Europe's industrial transformation and the creation of common data spaces? How do we facilitate the Internet of Things through machine-to-machine payments? Are we increasingly moving towards a new partnership between financial services institutions and their corporate but also retail customers? Does this offer opportunities for the established financial services sector? How does this interrelate with some of the other themes of this conference such as on Open Finance, e-identification and Supotech?

#### Panellists:

- **Ondrej Kovarik**, Member of the European Parliament (RE, CZ)
- **Peteris Zilgalvis**, Head of Unit, Digital Innovation and Blockchain, DG CONNECT, European Commission
- **Christian Catalini**, Chief Economist, Diem Association (FKA Libra Association)
- **Philip Sandner**, Head of the Frankfurt School Blockchain Center (FSBC), Frankfurt School of Finance & Management
- **Eva Kaili**, Member of the European Parliament (S&D, EL)
- **Patrick Armstrong**, Member of the Secretariat, Financial Stability Board (FSB)

**Moderator:** Daniel Trinder, Senior Policy Advisor, Afore Consulting

### 11.45 – 12.45: Fireside chat on the digital euro

**Marcel Haag**, Director for Horizontal Policies, DG FISMA, European Commission

**Ulrich Bindseil**, Director General of Market Infrastructure and Payments, European Central Bank (ECB)

**Antony Cahill**, Managing Director, Europe Regions, VISA

**Jaakko Weuro**, Director, Head of Banking and Finance Unit, Ministry of Finance, Finland

**Moderator:** Nickolas Reinhardt, Director, Afore Consulting

## Afternoon session

### 15.00 – 15.30: Keynote speech

**Steven Maijor**, Chairman of the European Securities and Markets Authority (ESMA)

- “Safely Navigating the Accelerating Digital Transformation”

### 15.30 – 16.00: Fireside chat

**Lance Uggla**, Chairman of the Board and Chief Executive Officer, IHS Markit

**Moderator:** Daniel Trinder, Senior Policy Advisor, Afore Consulting

### 16.15 – 17.45: Panel on crypto-assets and international regulation

The emergence of crypto-assets, stablecoins and other tokens is one of the most visible examples of how technology is fundamentally transforming the financial sector both in Europe and globally. The European Commission presented a proposal for a Markets in Crypto-Assets (MiCA) legislation, creating a bespoke regulatory and supervisory regime, as well as a taxonomy for cryptocurrencies, to ensure the most is made of the opportunities they create whilst addressing the risks they may pose. The EU's approach builds on existing EU financial services regulation. Yet crypto activity is not limited in the EU thus any approach needs to be internationally consistent. How does MiCA fit in the international scene? Does it sufficiently consider the recommendations, principles and standards delivered by international standard setters? Is further work ongoing at international level to ensure compatibility of national frameworks across jurisdictions? Should the international standard setting bodies take more of a leadership role in this debate?

#### Panellists:

- **Stasys Jakeliunas**, Member of the European Parliament (Greens/EFA, LT)
- **Eva Hupkes**, Head of Regulatory and Supervisory Policies, Financial Stability Board (FSB)
- **Jean-Paul Servais**, Vice Chair of the IOSCO Board, Chairman of Belgium's Financial Services and Markets Authority (FSMA)
- **Sharon Yang**, Deputy Assistant Secretary for International Financial Markets, U.S. Treasury
- **Valerie Szczepanik**, Director of the Strategic Hub for Innovation and Financial Technology (FinHub) Office, U.S. Securities and Exchange Commission (SEC)
- **Peter Kerstens**, Adviser for Financial Sector Digitalisation and cybersecurity, DG FISMA, European Commission
- **Anne Choné**, Senior Officer, Financial Innovation, ESMA

**Moderator:** Nickolas Reinhardt, Director, Afore Consulting

### 17.45 – 17.50: Conference closing

**Nickolas Reinhardt**, Director, Afore Consulting