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RiskTech: New Opportunities in Treasury, Risk and Compliance Technology

21–24 May 2019, Royal Berkshire Hotel, England

Course Chair

Eric Wolfe, former Deputy Managing Director, Funds Management and Banking Department, Bank of Canada

Series Advisor

Charles Goodhart, Professor Emeritus, London School of Economics

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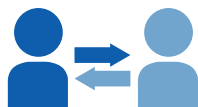


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Central Banking Publications

For over 25 years Central Banking Publications has been a trusted provider of independent, authoritative and relevant information, commentary and analysis to the central banking community. Central Banking's events division is the leading independent organiser of public policy seminars/training courses for the official sector. Since 1999, Central Banking has hosted roundtable seminars and training courses for over 6,000 senior policymakers from central banks, ministries of finance and financial regulatory agencies around the world. Senior officials from more than 140 countries have attended these meetings over the past decade and a half.

Dear Delegate,

The past decade has seen far-reaching changes in central bank operations: treasury and reserve managers now invest in more markets, more currencies and more products. They face new risks and require new risk management tools. Fast forward to 2019 and disruptive innovation is leading to unprecedented transformations in financial markets, and redrawing the contours of risk management itself.

As a result, markets and risk management departments face a particularly challenging task as they need to address new types of financial, operational, legal and ethical risks.

However, central bankers across the globe understand what is at stake if risks are not clearly identified and their impact fully understood. Increasingly they recognise the link between policy, technology and operations, and the importance of managing risks in changing contexts and environments.

Yet, in order to succeed, both front and middle offices need to re-design their traditional tools, strategies and frameworks. They need, too, to rethink at methodological, technical and institutional levels.

This seminar, "RiskTech: New Opportunities in Treasury, Risk and Compliance Technology" is designed to equip delegates with the tools to meet these challenges.

The panel of expert speakers will combine practical central banking experience and expertise in the technical aspects as well as views from private sector experts and leading thinkers from academia.

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

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

We look forward to welcoming you to Windsor on May 21.

Yours sincerely,

Eric Wolfe, Course Chair
Former Deputy Managing Director
Funds Management and Banking Department
Bank of Canada

Learning outcomes:

By the end of the training course, participants will have gained new knowledge and a more comprehensive understanding of:

- Technological foundations and building blocks of RiskTech
- How to make the most of Blockchain and DLT in record keeping
- Applications of Big Data analytics in trading, settlements and liquidity management
- Case studies of AI and Machine Learning in portfolio techniques and treasury operations
- How to build-up the resilience of a digitalised ecosystem
- How to select and coordinate outsourced and in-house technology solutions

Tuesday 21 May

Risk Management and Disruptive Technology: Impact and Opportunities

The evolution of risk management in central banks

Eric Wolfe, former Deputy Managing Director, Funds Management and Banking Department, Bank of Canada

- Evolution of the risk management function in central banks
- Overview of the emerging risks in 2019
- Key components of a robust and responsive risk management framework
- *Discussion:* What is the role of the risk management department in a modern central bank?

RiskTech: making the most of disruptive innovation

Gabriel Andrade, Director / Head of Department, Risk Management Department, Banco de Portugal

- The state of the art of RiskTech
- Impact of disruptive innovation on risk management frameworks and strategies
- Overview of key technologies in the areas of DLT, Big Data analytics, Machine Learning and Cloud Computing
- *Discussion:* What does it take to manage innovation?

Case study: utilising automation and smart tools for greater efficiency

Eckart Koerner, Executive Director, PricewaterhouseCoopers

- Examples of RiskTech applications for governance and compliance procedures
- Overview of smart tools for a more effective detection, management and containment of different types of risk
- Tips for making the most of the new opportunities in the area of robotics
- *Discussion:* How to manage the key risks of RiskTech?

About the course chair



Eric Wolfe has over 25 years applied experience in market, credit and operational risk management and was most recently Deputy Managing Director of the Funds Management and Banking Department at the Bank of Canada. His previous roles have spanned asset management, credit derivatives, trading risk management and macroeconomic forecasting, across Asia, North America and Europe.

Eric holds an M.A. in economics from the University of Toronto, is a CFA charterholder and has received the Professional Risk Manager designation.

Eric has spoken in previous NALM Asia conferences. As Chairman of this year's event, he will facilitate interactive dialogue and thought-provoking discussion with his wealth of experience in central banking.

Wednesday 22 May

Applications of RiskTech across Front, Middle and Back-office Functions

Institutional restructuring: new roles and responsibilities in risk departments

Rabi Mishra, Principal Chief General Manager, Head of Risk Monitoring Department, Reserve Bank of India and **Rajosik Banerjee**, Partner and Head Financial Risk Management, KPMG

- Evolution of the institutional organisation of risk management departments in central banks
- Overview of new roles, functions and responsibilities
- Tips for successfully integrating new (technology based) tools and practices into existing frameworks
- *Case study*: Reforming the risk management department at the Reserve Bank of India

Sourcing technology solutions: how to blend industry and in-house – panel discussion

Jelena Jankovic, Head of Risk Management Department, Central Bank of Montenegro and **Eric Wolfe**, former Deputy Managing Director, Funds Management and Banking Department, Bank of Canada

- Overview of areas where central banks need technical agility
- Examples of strategies, frameworks and indicators to assess suitability and needs of technological toolkit
- Tips for selection and coordination of in-house solutions with the outsourced ones
- *Hands-on exercise*: Building a framework for cost-benefits analysis

Applications of Blockchain and DLT for better data management

Giuseppe Del Vecchio, Associate Researcher, The Boston Consulting Group (BCG) (invited)

- Key features of effective data management frameworks and strategies
- Overview of the DLT-based APIs (Application Programming Interface) and software platforms for data collection, processing and analysis
- Implications, challenges and opportunities for the work of risk managers
- Tips for effective management of sensitive issues in the areas of security standards and confidentiality

Using Machine Learning in portfolio techniques and treasury operations

Sidhartha Dash, Research Director, Chartis Research

- The state of the art of Artificial Intelligence and Machine Learning
- Overview of the key applications in the official sector and central banking
- Impact, risks and opportunities for treasury operations and risk metrics including counterparty concentration
- Examples of Machine Learning based models and techniques for portfolio construction and optimisation

Making the most of Big Data analytics in trading, risk and liquidity management

Sidhartha Dash, Research Director, Chartis Research

- Evolution of Big Data analytics
- Overview of applications for effective management of different types of financial risks
- Examples of Big Data based trading platforms
- *Case study*: Using Big Data to monitor liquidity and visualise risk concentration



Windsor Training Series 2019:

Week One: NEW! Tech Week, 21st–24th May



FinTech: Innovation in Payments and Settlements

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



RegTech and SupTech: Disruptive Technology in Reporting, Regulation and Supervision

Course Chair: Kimmo Soramäki, Founder and CEO, Financial Network Analytics and founding Editor-in-Chief, The Journal of Network Theory in Finance



RiskTech: New Opportunities in Treasury, Risk and Compliance Technology

Course Chair: Eric Wolfe, former Deputy Managing Director, Funds Management and Banking Department, Bank of Canada



Cyber Risk and Resilience: Strategies, Policies and Frameworks for Central Banks

Course Chair: Chris Gale, former Senior Vice President, Federal Reserve Bank of Boston



Big Data: Applications in Economic and Statistical Analysis

Course Chair: Per Nyman-Andersen, Adviser, European Central Bank

Week Two: Mandates and Functions in Focus, 28th–31st May



Strategic Planning and Management: Delivering Change and Meeting Objectives

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



Central Bank Board: Good Governance, Resilience and Enhancing Performance

Course Chair: John Jussup, former General Counsel and Corporate Secretary, Bank of Canada



Communications, Media Relations and Engagement

Course Chair: Marek Petruš, Communications Director at Institute for Economic Education (INEV), and former Director of the General Secretariat, Czech National Bank



Macro-prudential Policy: Implementing the Financial Stability Mandate

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



Good Practice in Banknote and Currency Management

Course Chair: Antti Heinonen, Chairman, Banknote Ethics Initiative

Thursday 23 May

Emerging Risks in Focus

Identifying and managing non-financial risks of disruptive innovation

Gabriel Andrade, Director / Head of Department, Risk Management Department, Banco de Portugal

- Overview of key operational, legal and ethical risks associated with disruptive innovation
- Examples of frameworks and strategies for effective management of non-financial risks
- The role and potential of RiskTech solutions
- *Discussion:* How to integrate innovation into risk culture?

Building-up the resilience of a digitalised ecosystem: identification and containment of cyber risks

Ed O'Neill, Assistant Vice President, Secure Payments Team, Federal Reserve Bank of Chicago (invited)

- Overview of key financial, legal and operational risks for infrastructures based on computer systems and digital information
- Examples of systemic implications of successful cyber attacks
- Key features of effective cyber resilience frameworks and strategies
- *Hands-on exercise:* Detecting anomalies in cyber networks

What are the implications and opportunities of central bank digital currencies (CBDC) for markets and portfolios?

Emmanouil Karimalis, Portfolio Allocation and Risk Manager, Bank of England

- Differences and overlaps between privately issued crypto assets and central bank digital currencies (CBDC)
- Overview of the key CBDC projects across the globe
- Implications for the work of risk managers at central banks
- Opportunities and challenges for reserve management frameworks and strategies

What delegates say about us

“A comprehensive training session. Each participant contributed work experiences, practices that have mind provoking thoughts that can be taken away with you. Well done.”

Leisel Cummings Caesar, Senior Compliance and Risk, Support Services Department, Central Bank of Trinidad and Tobago

Friday 24 May

RiskTech and Strategic Planning: Mutual Enablers

Risk management: cost or investment?

Emmanouil Karimalis, Portfolio Allocation and Risk Manager, Bank of England

- Overview of “traditional” resourcing strategies for the risk management function
- Examples of frameworks to effectively manage the needs of competing departments and develop an across-the-bank view
- Tips for generating buy-in from leadership groups and the board
- *Hands on exercise:* Performance review of a central bank’s risk management strategy and budget

Workshop: what next for risk management?

Jelena Jankovic, Head of Risk Management Department, Central Bank of Montenegro

- Key expectations in relation to the risk management functions for 2020 and beyond
- Trends and dynamics of roadmaps and frameworks helping to adjust the medium and long term strategy
- Challenges and opportunities for leaders
- *Hands on exercise:* Building a risk management framework for 2020

Chair’s conclusions and delegates’ action points

Led by the chair, Eric Wolfe, former Deputy Managing Director, Funds Management and Banking Department, Bank of Canada

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

Past attendees include:

Banco De La Republica, Colombia • Bangko Sentral ng Pilipinas • Bank For International Settlements • Bank Indonesia • Bank Negara Malaysia • Bank of Algeria • Bank of Canada • Bank of Finland • Bank of Ghana • Bank of Haiti • Bank of Italy • Bank of Jamaica • Bank of Korea • Bank of Mexico • Bank of Mozambique • Bank of Portugal • Bank of Thailand • Bank of Uganda • Bank of Zambia • Bermuda Monetary Authority • Cayman Islands Monetary Authority • Central Bank of Aruba • Central Bank of Bahrain • Central Bank of Barbados • Central Bank of Belize • Central Bank of Brazil • Centrale Bank van Curaçao en Sint Maarten • Central Bank of Estonia • Central Bank of Ireland • Central Bank of Kenya • Central Bank of Lesotho • Central Bank of Liberia • Central Bank of Luxembourg • Central Bank of Malaysia • Central Bank of Nigeria • Central Bank of Oman • Central Bank of Republic Turkey • Central Bank of Sri Lanka • Central Bank of Swaziland • Central Bank of the Philippines • Central Bank of the Republic of Turkey • Central Bank of the UAE • Central Bank of Trinidad & Tobago • Deutsche Bundesbank • Eastern Caribbean Central Bank • European Banking Authority • European Central Bank • European Investment Bank • Federal Reserve Bank of Philadelphia • Federal Reserve Bank of Richmond • Federal Reserve Bank of St Louis • Hong Kong Monetary Authority • International Monetary Fund • Magyar Nemzeti Bank • Maldives Monetary Authority • Monetary Authority of Singapore • National Bank of Belgium • National Bank of Cambodia • National Bank of Poland • Norges Bank • Norwegian Ministry of Finance • Palestine Monetary Authority • Reserve Bank of India • Saudi Arabian Monetary Authority • South African Reserve Bank • State Bank of Pakistan • Swiss National Bank

Booking details

4-Day (3 nights) residential course

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

How to book

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

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

Call: George Johnson on +44 (0)207 316 9136

Email: training@centralbanking.com

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

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The venue

Central Banking's 2019 Windsor Training Series will take place in the heart of Berkshire, the royal county with a history spanning over 1,000 years. Amidst its countless historical monuments, ancient forests and stunning horticultural displays, the Royal Berkshire Hotel is one of the historical seats of the Churchill family and, since 1971, the home to a traditional British country hotel. The venue (located less than 30 minute from Heathrow airport) is fully equipped for modern events and occupies a relaxed location offering guests the opportunity to step back from their day-to-day work, to think strategically and to learn from their peers in central banks around the world. It is also near to the sights of the Windsor Castle and the Great Park, the independent school of Eton College, and Runnymede – where the Magna Carta was signed.



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EMAIL 2:	

Early Bird Offer (Ends 22nd February 2019) Course fee: £3,100

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

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