

2ND ALM AND LIQUIDITY RISK CONFERENCE

APRIL 16th-17th, 2018, RADISSON BLU SOBIESKI WARSAW

ARE YOU CONVINCED that tightening regulatory environment only makes managing core banking activity much more challenging, or are you actually an enthusiast of sophisticated risk models?

ARE YOU CLUELESS about what your ALM colleagues do or are you an ALM master yourself and aim at a more successful knowledge sharing with your non - ALM colleagues?

THE **ALM CONFERENCE**
IS A PERFECT PLACE FOR YOU

By attending the ALM Conference you will GET:

- Tips from ALM professionals from other European countries
- Overview of current market practices in ALM model
- Guidelines on EBA, BCBS and local regulators' requirements
- Elements of Liquidity and IRRBB metrix
- Trends in ILAAP and intraday liquidity management
- Hints on balance sheet optimization
- Essence of Asset Liability Management
- Recipe for behavioral models

The event will be of value to any practitioner from the area of:

- ALM, Strategy, Funding, Modelling
- Treasury
- Liquidity Risk
- Market Risk
- Interest Rate Risk
- Finance and Controlling
- Internal Audit
- Fixed Income
- Fund Transfer
- Regulatory Advisory
- Treasury Trading
- Stress Testing
- Balance Sheet Management
- Capital Management
- Collateral Management



DAY 1

Chairman of Day 1 :

MONIKA BĄCZYŃSKA, Head of ALM, mBank, Poland

9:00-9:10 Opening of the conference

I. ALM AS STRATEGIC BALANCE SHEET MANAGEMENT

9:10 - 9:50

Presentation: ALM – role and position in the bank

Sanela Šimić Cvitković, Head of ALM, UniCredit Bank, Bosna and Hercegovina

9:50-10:30

Presentation: IRR and Liquidity Risk management as part of integrated ALM and Balance Sheet Management

- Interconnectivity / Trends
- RaaS /System aspects
- Stress Testing and Scenario Selection / Regulation

Peter Serlachius, Partner, MORS Software, Finland

Niklas Fellman, Head of Sales, MORS Software, Finland

10:30 – 10:50 Coffee Break

II. LIQUIDITY CORNER

10:50 – 11:30

Presentation: Liquidity (Risk) Management

Internal versus regulatory metrics. Do we need both?

- Limit structure and survival period setup
- Ideas on modelling of off-balance positions
- New business assumptions
- Experience from the ILAAP-Review/Deep-Dive

Michael Stastny, Head of Liquidity Risk Management Raiffeisen International AG, Austria

11:30- 12:10

Presentation : Stochastic intraday simulation & advanced intraday liquidity risk measures

- BCBS 248: regulatory requirements for intraday liquidity measurement
- Do we really measure (intraday) liquidity risk?
- Problem of generating (stress) scenarios from historic intraday monitoring
- The idea of stochastic intraday simulation, implementation and stress scenarios
- Interpretation of results – where is the liquidity risk?
- Intraday time-value of payments
- Intraday time risk measures for liquidity

Robert Fiedler, Liquidity Risk Expert, Liquidity Risk Corporation, Germany

12:10-12:50

Panel: Regulatory challenges for next years – Liquidity

- Liquidity management under Basel III regime and MREL – safer banking sector or more expensive risk management
- LCR and NSFR implementation =where we are
- Combining internal perspective on liquidity management with regulatory requirements

Michael Stastny, Head of Liquidity Risk Management Raiffeisen International AG, Austria

Robert Fiedler, Liquidity Risk Expert, Liquidity Risk Corporation, Germany

Sebastian Machowski, ALM Senior Specialist, mBank, Poland

12:50-13:50 Lunch

13:50 -14:30

Presentation: Intraday liquidity management:

- Reporting stream and structure
- Which units should be involved – sharing responsibilities
- 3 levels of defense
- EWI (Early Warning Indicators)
- Challenges in intraday liquidity management

Adam Kot, Head of ALM Risk, Bank Pekao, Poland

14:30 -15:10

Presentation: Recommendation P

- Recommendation P in a nutshell – governance and requirements
- Practical aspects of implementation
- Funding strategy in base and stress test scenarios

Anna Kuligowska, Head of Financial Risk Bureau, Idea Bank S.A, Poland

15:10-15:20 Coffee Break

III. MODELS IN IRRBB AND LIQUIDITY MANAGEMENT

15:20- 16:10

Presentation: Behavioral modeling based on prepayment options example

- Searching for behavioral options
- Behavioral modeling
- Fixed rate loans - prepayment options models
- Combining risk measurement, transfer via FTP and risk management

Monika Bączyńska, Head of ALM, mBank, Poland

16:10 – 16:50

Presentation: NMD Modelling Approaches

- Contractual versus behavioural representation
- Liquidity Modelling for NMD: estimation of attrition profiles
- Interest Risk Modelling for NMD: estimation of repricing profiles
- The combination of Liquidity and Interest Risk Modelling in the Replication Portfolio approach

Massimo Pedroni, Senior Partner. Head of International Business Practice Enterprise Risk Management Area, General Manager, Prometeia UK

16:50 -17:30

Presentation: NMD modelling – behavioral nature of CA

Searching for behavioral options

- IR sensitivity of zero rate CA
- Customer behavior and segmentation as a base to understand IR sensitivity of CA
- Challenges in the model building process

Beata Kwiatkowska, Deputy Director, Integrated Risk and Capital Management Department, mBank, Poland

IV. FTP AS A BALANCE SHEET STEERING TOOL

9:00- 9:40

Presentation: Balance sheet modeling – searching for the right structure

- Funds Transfer Pricing as a mechanism to optimise the balance sheet
- A model to set the correct incentives based on relevant drivers along multiple dimensions
- Regulatory, risk and value considerations for the balance sheet goal
- Key modelling aspects: Tenor, Price reactivity, behavioural etc

Stefan Roth, Director, Group Asset Liability Management, UBS AG, Switzerland

9:40 10:20

Presentation: FTP and Balance Sheet Management

- A simple balance sheet to start with
- Basic FTP: the term liquidity premium
- Adding liquidity risk and liquidity options
- Adding market risk
- FTP and IRRBB

Thomas Ribarits, Head of Financial Engineering and Advisory Division. European Investment Bank, Luxembourg

10:20 -10:40 Coffee break

10:40- 11:20

Presentation:

Daide Vella, Group Treasury – Head of Financial Resource Management, Mediobanca, Italy

V. IRRBB

11:20- 12:00

Panel: Regulatory challenges for next years – IRRBB

- New IRRBB regulation – what we can expect
- The points of interest for ALM and risk managers
- The challenges in IRRBB regulations implementation

Anja Božac, Head of Group Market & Liquidity Risk Competence Center, Addiko Bank, Slovenija

Silvia Mailingowa, Senior Regulation Expert, PwC, Czech Republic

Błażej Wajszczuk, Senior Dealer, BGZ BNP Paribas S.A., Vice President, ACI Poland, Poland

12:00 -13:00 Lunch

13:00 -13:40

Presentation: Interest rate benchmarks – managing a change

- Market conditions have changed given regulatory requirements and new sources of liquidity making a benchmark reform a key challenge for years to come.
- Regulation and Central bank policies impact on money markets.
- O/N rates are becoming a choice for major currencies benchmark rates. What are the consequences?
- Managing a benchmark transition. What do we know so far?
- WIBOR – choosing the right option.

Błażej Wajszczuk, Senior Dealer, BGZ BNP Paribas S.A., Vice President, ACI Poland, Poland

13:40 -14:20

Presentation: IRRBB – how to measure the risk

- Focus on NII measures: NII simulation, EaR
- Focus on EVE measures: EVE, VaR
- How to find the right balance in risk management
- Optimal limit structure

Anja Božac, Head of Group Market & Liquidity Risk Competence Center, Addiko Bank, Slovenija

14:20 -15:00

Presentation: IRRBB regulations – EBA and BCBS

- EBA regulations in a nutshell
- BCBS regulations in a nutshell
- Be aware : points of potential conflict
- Stress test under new regulations

Silvia Mailingowa, Senior Regulation Expert, PwC, Czech Republic

15:00 – 15:20 coffee break

15:20 -16:00

Roundtable: IRRBB – from risk recognition to risk management

- Split of duties and responsibilities
- Level of decision makers – top management or delegation
- Challenges in IRRBB management

16:00 -16:40

Panel: ALM - development and challenges we have to face

- What next in term of regulations
- Negative rates and over liquidity on the market how to manage
- Brexit – what to expect
- Economic perspective-what to expect-risk and chances for the future

Sanela Šimić Cvitković, Head of ALM, UniCredit Bank, Bosna and Hercegovina

Thomas Ribarits, Head of Financial Engineering and Advisory Division. European Investment Bank, Luxembourg

Massimo Pedroni, Senior Partner. Head of International Business Practice Enterprise Risk Management Area, General Manager, Prometeia UK

SPEAKERS



Monika Bączyńska

Head of ALM, mBank, Poland

has an over 16 years' experience in finance, out of which over 14 years in banking. She is a speaker at international conferences and delivers trainings on IRRBB, FTP, ALM and

modeling.

Currently Monika is a Deputy Director of Treasury Department, Head of Asset Liability Management at mBank. She is in charge of IRRBB and long term funding strategy.

Before joining ALM, Monika was a Director of Analysis and Control Bureau, responsible for controlling and risk functions for Financial Market Division. Prior to joining mBank, she served as an auditor of financial institutions with EY and analyst responsible for financial instrument valuation models at Millennium Bank.

Monika is a CFA charter holder and Professional Risk Manager.



Robert Fiedler

Liquidity Risk Corporation, Germany

Robert is a leading practitioner of Liquidity Risk Management.

He has spent over a decade in the treasury/dealing rooms of several international major banks like Banque Nationale de Paris and NatWest Markets as a money market liquidity manager, trading interest rate products and derivatives where he has headed various ALM divisions and served numerous ALCOs.

Robert was Head of Methodology and Policy, Liquidity & Treasury Risk at Deutsche Bank where he devised the methodology and successfully managed a project (LiMA), which still measures and limits the funding liquidity of Deutsche Bank Group.

Subsequently, Robert coordinated the ALM and Liquidity Risk Solutions at Algorithmics Inc., Toronto. He was member of the board and Head of ALM & Risk Development at FERNBACH Software AG in Luxembourg.

Robert is the Founder of Liquidity Risk Corp. (LRC), where he advises private banks, central banks and regulators on liquidity risk methodologies and helps to build software solutions to implement the resulting policies.

He is a regular speaker at the Bank of International Settlements' Financial Stability Institute in Basel. Before and during the peak of the recent crisis he advised consultancies and various institutions including the ECB on liquidity risk measurement methodology.

He helped banks (e.g. BNP Paribas Fortis) to build a group-wide liquidity management solution including modules for the Counter Balancing Capacity and Basel III (LCR).

In the last years he advised banks like Banco do Brasil, NordLB, ING Diba, ABM Amro, DVB Bank, Israel Discount Bank, on issues like Funds Transfer Pricing, Cash Management and Intraday Liquidity Risk Management, LCR and LSFR Simulation and helped to build solutions for Balance-Sheet Simulation, Liquidity-adjusted Transfer Pricing and a Liquifiability Index.

Robert holds a PhD in Pure Mathematics and worked for several years in mathematical research..



Thomas Ribarits

Head of Financial Engineering and Advisory Division. European Investment Bank, Luxembourg

holds a PhD degree in system theory and time series analysis and has spent 5 years in Academia at TU Wien and as post-doc at several European universities. In 2005 he joined the European Investment Bank (EIB) within Risk Management where he worked for some 6 years in the area of Asset Liability Management, loan pricing, interest rate risk reporting and performance measurement. In 2011, Thomas was advising and supporting the EFSF (European Financial Stability Facility), implementing a pricing model for programme loans to Ireland and Portugal at the time. He then became in charge of the pricing unit in the Credit Risk Department of EIB, covering a.o. credit risk pricing (EL and UL), loan loss reserves, watch listing and economic capital. Since 2013 he is heading the Financial Engineering and Advisory Services Division in the Treasury Department of EIB. Thomas has led research projects with University College Cork in the area of interest rate modeling and with Manchester University in the area of Economic Capital Modeling for credit risk and acted as presenter at numerous conferences, both in the academic sphere and as expert speaker at professional risk and finance conferences.



Anja Božac

Head of Group Market & Liquidity Risk Competence Center, Addiko Bank, Slovenija

Anja Božac is a Head of Group Market and Liquidity Risk at Addiko bank. She has 10 years of experience in Market and Liquidity Risk area. Before joining Market and Liquidity Risk at Addiko bank, Anja was a head of ALM at UniCredit Banka Slovenija d.d. During her 13 years at UniCredit she was working in market and liquidity risk area as well as in counterparty credit risk, operational risk, quantitative credit risk and accounting. Anja participated in a number of projects related to FTP policies, stress-testing, RWA optimizations, Murex implementation, Advanced Measurement Approach implementation for Operational Risk.



Sanela Šimić Cvitković

Head of ALM, UniCredit Bank, Bosna and Hercegovina

After graduating from the University of Mostar in Bosnia and Herzegovina, I started my career in 1998 as dealer in Treasury Department in Hrvatska banka d.d. Mostar, one of the four banks which merged into UniCredit Bank d.d. the largest and leading bank in Bosnia and Herzegovina.

After a brief experience in contributing to the development of Treasury activities in 2004 I moved on position of Head of Treasury. At that time I actively contributed to the largest merger in B&H banking sector between UniCredit Zagrebačka banka d.d. and HVB CPB bank incharge for Treasury and ALM.

In 2008 I moved on position of Head of Customer Treasury Sales responsible for selling FX, MM and derivatives contributing to the expansion of UniCredit Bank d.d. in the local market.

At the beginning of 2012, I moved to Retail segment as Head of Region Mostar for Small Business clients.

In March 2014 I was appointed on my current position as Head of ALM responsible for liquidity and market risk. I also serve as a member of ALCO Committee in UniCredit Bank d.d.

I am married and have two sons.



Stefan Roth

Director, Group Asset Liability Management, UBS AG, Zurich, Switzerland

Since 2014- Director, Multiple trading roles within UBS Group ALM, Zurich:

Stafan is in charge of: Banking book interest rate risk management - netting and hedging via interest rate derivatives; Funds transfer pricing and risk representation across business divisions; Liquidity risk management - trading /execution of cross currency swap, ECP, MM deposit, short IRS, FRA, repo; Managing structural FX exposure via spot hedges; Balance sheet strategy and optimisation, subsidiarisation management. In Years: 2010 - 2013: Stefan was Trader, UBS Investment Bank, Zurich responsible for: Short Term Interest Rate Trading for G10 currencies. Market making in FX swaps (one of the largest market makers globally) and IR derivatives. IR futures trading; FX Structuring - developing and maintaining trading strategies based on FX spot, forwards and options.

Graduated from Linköping University of Technology, Sweden, with a Master's degree in Industrial Engineering and Management and a Master's degree in Electrical Engineering



Beata Kwiatkowska

Deputy Director, Integrated Risk and Capital Management Department, mBank, Poland

has over 20-years' experience in banking starting with back-office and dealing room area through controlling to risk measurement. For many years she has been managing teams of 7-10 people in the function of deputy director of the department. She is mainly focused on topics related to liquidity risk and IRRBB. Beata supervised projects implementing IT systems for risk measurement and led projects implementing supervisory requirements in the risk management area (e.g. Basel 3/CRD 4, IRRBB, Resolutions KNF P & W).



Michael Stastny

Head of Liquidity Risk Management, Raiffeisen International AG, Austria

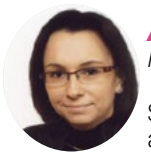
is the Head of Liquidity Risk Management at Raiffeisen Bank International (RBI) which regards Austria, where it is a leading corporate and investment bank, as well as Central and Eastern Europe (CEE) as its home market. 14 markets of the region are covered by subsidiary banks. Before taking over the helm he was a Senior Liquidity Risk Manager responsible for RBI AG—the liquidity hub in Vienna—and for the RBI group as a whole. His role was being an expert on regulatory topics on liquidity risk and to improve the group's liquidity framework and models. Before joining RBI he was the Basel III project manager for Bawag P.S.K., a large Austrian retail bank. Prior to that he was working for the Austrian supervisory authority (FMA) where his tasks covered on-site inspections at insurance companies and evaluating complex products. On his first job he worked for Erste Group Alternative Investments as a Hedge Fund Analyst. He graduated in economics from the University of Vienna and Business Administration in 2007 and completed the Certificate in Quantitative Finance (CQF) program in 2011.



Błażej Wajszczuk

Senior Dealer, BGZ BNP Paribas S.A. Vice President, ACI Poland, Poland

Since 2001 engaged in interbank interest rate operations. Currently, as a member of ALM team focused on banking book liquidity and interest rate risk management. Since 2006 member of the board of ACI Polska Financial Market Association. As the board member responsible for interest rate benchmarks administration including WIBOR and POLONIA index. Coach and lecturer in the Warsaw Banking Institute covering financial math, bonds, yield curve and interest rate risk management subjects. Certified Assets and Liabilities Manager. Diploma awarded by the Finance Trainer Institute Vienna.



Anna Kuligowska

Head of Financial Risk Bureau, Idea Bank S.A, Poland

Since 2000, Anna has been working in the field of market and liquidity risk management - she started her professional career at BIG Bank Gdanski (now: Bank Millennium) as a specialist and then an expert. In Polbank EFG managed the Market Risk and Liquidity Team. She participated in the transformation project of Polbank EFG into a local bank and merger with Raiffeisen Bank Polska, and after its completion in Raiffeisen, Polbank held the position of Market Risk Manager. At Santander Consumer Bank S.A. she managed the Market Risk Department. Currently, he is Head of Financial Risk Bureau at Idea Bank S.A. She is a graduate of the Faculty of Mathematics, Computer Science and Mechanics of the University of Warsaw.



Adam Kot

Head of ALM Risk, Bank Pekao, Poland

Head of ALM Risk Control Office in Bank Pekao. Responsible for liquidity risk management and implementing regulatory requirements in the area of liquidity risk. Graduated from Warsaw University, faculty of mathematics, and Warsaw School of Economics. His professional career began in the National Bank of Poland, where he dealt with monetary policy and the management of foreign exchange reserves. Since 2008 in Bank Pekao, where previously he managed a team in the Financial Risk Development and Integration Office.



Davide Vella

Treasury – Head of Financial Resource Management at Mediobanca, Italy

I'm a Physics graduate working in finance since more than 15 years. Starting as consultant for market risk management, I have moved to banking industry at the end of 2002. After some year spent in financial engineering department, developing proprietary pricing library, I became head of Financial Control team, in charge for measurement of front office performances, assessment of risk exposure, fair values validation and hedge accounting.

In 2010 I set up Financial Market Support, a middle office unit aimed to support and control of Front Office activities, assuring the compliance to both internal and external regulations and the streamlining of front to back processes, heading the straight through process.

Now, within the Group Treasury, I'm the Head of Financial Resources Management, a unit consisting of three desk: XVA Desk, Collateral Management Desk and Fund Transfer Pricing desk.

In particular Fund Transfer Pricing desk is in charge of centralizing all the funding flows, monitoring their allocation to the Business Units and Group entities in order to identify possible mismatches in terms of volume and maturity, defining methodologies for Fund transfer Price (FTP) and calculating, updating and using the FTP curves at Group level.

Since 2010 I teach at Master on Quantitative Finance, holding modules on several topics related to finance and risk management.



Peter Serlachius

Partner, MORS Software, Finland

Mr. Peter Serlachius has 20 years of experience in Trading, Sales, Syndication and Origination of Fixed Income and Credit Products, primarily at Handelsbanken Capital Markets, as Head of Credit and Bond Trading, and joint Head of DCM. Peter has also been responsible for Liquidity and Regulatory Capital Management. Peter is the founder of Sackville Partners, created based on the demand for expertise in the area of ALM, liquidity risk, collateral and credit risk management. Since August 2011 Peter has been a Partner of MORS Software. The combination of Peter's banking experience and MORS Software's powerful solutions make MORS Software's total offering very competitive.



Niklas Fellman

Head of Sales, MORS Software, Finland

Niklas Fellman, joined MORS Software as Head of Sales in January 2017. Niklas has more than 20 years of experience in financial technology sales and customer services. Before joining MORS Software, he previously worked for Thomson Reuters in several regional roles across Europe, managing and developing sales & customer services teams. Niklas has throughout his career had a keen interest to explore what technology can do for banks and the wider financial markets. Niklas holds a MSc Degree in Economics from the Swedish School of Business and Administration in Helsinki.



Massimo Pedroni

Senior Partner. Head of International Business Practice Enterprise Risk Management Area, General Manager, Prometeia United Kingdom

Massimo is Senior Partner of Prometeia and Head of the International Business Practice. In this capacity, he leads the operations of the Group's foreign subsidiaries based in London, Istanbul, Moscow, Kuwait City, Teheran and Lagos. His customers portfolio is highly diversified and includes Tier1 banking groups, mid-size commercial banks, multilateral development institutions and regulators, across Europe, Africa and Middle East. In his multi-year experience as a Risk & Finance advisor, Massimo has worked in more than 20 different countries, supervising extensive Balance Sheet Management programs in the fields of ALM, Liquidity Risk, Fund Transfer Pricing, IFRS Compliance and Capital Optimisation. Before joining Prometeia in 2014, in the role of General Manager of Prometeia UK, he has spent two years working in the London office of Lloyds TSB as Head of Model Governance & Validation. Prior to 2012, he has hold different consulting roles in major international groups, among which UniCredit (2007-2012), Intesa San Paolo (2010-2012), GE Capital (2011) and Dexia (2010), operating particularly in Central Eastern Europe, Turkey and Russia. Since 2007 he is a visiting professor and regular speaker to Risk seminars and has contributed to several professional publications in the field of Strategic Finance and Enterprise Risk Management.



Silvia Majlingova

Senior Regulation Expert, PwC, Czech Republic

Silvia is a Senior Regulatory Expert in PwC Consulting in Czech Republic. She joined PwC in 2017. She is an experienced banking professional in Risk management, Banking regulations and Internal Audit domains. Silvia has more than 20 years of experience and knowledge in risk management and regulations, e.g. CRR/CRD IV, CRR II/CRD V, Basel IV, MiFID/MiFIR, EBA Guidelines, RTS and ITS (IRRBB, BRRD, Liquidity risk, Market risk, SREP and other areas. Prior joining PwC she was leading the team of internal auditors (focusing on risk and regulation) in Ceska Sporitelna (Erste Group) and leading Liquidity and Risk management, ALM, and Treasury departments in CSOB bank (KBC Group) in Czech Republic and Slovakia.

Silvia was teaching at Institute of Banking Education of the National Bank of Slovakia. Silvia was a member of the working group focusing on ALM and Risk management at Banking Association of Slovakia.

Silvia graduated at Faculty of Economic Informatics at University of Economics in Bratislava, Slovakia. Her further education included IFRS (IAS), Profitability Management and Measurement of the bank, Financial and Banking Law, ALM, Financial Markets, Credit Analysis, Foreign Exchange Risk, Money Market, Products, Liquidity Management, Interest Rate Risk Management, BASEL III, CRR/CRD, and other areas.



Stanislav Sabol

Expert, PwC, Czech Republic

Stanislav is a Manager in the Consulting Division in PwC Czech Republic. He joined PwC in 2016. He is an experienced banking professional in the Treasury/Assets-liabilities/Risk management with almost 18 years of managerial experience and leadership skills in a banking and financial sector focusing on ALM/Treasury, market risk management, liquidity management, capital management, funding, banking regulatory issues.

Stanislav graduated from the Faculty of Mathematics and Physics at the Charles University in Prague and University of Pittsburgh. Prior joining PwC was working at leading managerial positions in the Treasury / ALM/ Risk area in Citibank, CSOB/KBC Group and KPMG Czech republic.



Sebastian Machowski

ALM Senior Specialist, mBank, Poland

Since 2009, Sebastian is a member of Asset and Liability Management team at mBank S.A. Currently mainly responsible for the funding management as well as the funding strategy development. Throughout his professional career in banking sector, he has gained experience among others in the area of: FTP, balance sheet management, liquidity risk management and long-term funding acquisition. He is involved in creating both Recovery and Resolution Plans for mBank. Sebastian graduated from Warsaw School of Economics (Quantitative Methods and Information Systems) and holds a title of Professional Risk Manager.



Radisson Blu Sobieski Hotel



3rd Fraud Risk Management, 2016



ALM Conference 2013



3rd Operational Risk Management



4th Fraud Risk Management Conference, 2017



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