The Good, The Bad and The Ugly
Lessons from the Market Crises

Conference Programme

08:15 – 08:55
Registration and welcome coffee

08:55 – 09:00
Welcome address: Dr. Thomas Garside

09:00 – 09:40
Keynote address: Professor Avinash D Persaud
“Why Bank Risk Models failed and what to do about it.”

Session One: “The Good? – Market and Credit risks”

- “More liquidity but less transparency – credit is a killer risk to whom?”
- “Market and credit risks are under control – or are they?”
- “Lessons from earlier financial crises”
- “Effective tools for managing/mitigating large capitalisable risks”

Chairman Professor Lord Eatwell
Centre for Financial Analysis and Policy (CFAP) Judge Business School, University of Cambridge

Philip Hartman

Robert Reoch
Reoch Credit Partners LLP

Rudi Bogni
Member of the Governing Council of the Centre for the Study of Financial Innovation

Stephen Roughton-Smith
Deputy Chief Risk Director & Group Credit Director, Lloyds TSB

Questions and discussions

09:40 – 11:10

11:10 – 11:30
Refreshments
Session Two: “The Bad – Cat Risks, external disasters”

- “Coping with paradigm shifts – Climate change and insurance”
- “Strategic versus statistical finance and risk management”
- “The practitioner’s view – the evolution of structured credit, and lessons from other markets”

Chairman Dr. Thomas Garside
Professor Neil Doherty
Professor Francis Diebold
David Mordecai

Questions and discussions

Lunch
Keynote address: John Hele, Group CFO, ING
“How has Basel II and mark to market accounting affected the banking industry, and what lessons can be learned for insurers moving towards Solvency II and IFRS 4 Phase II?”

Session Three: “The Ugly - Operational risks and their knock-on effects, liquidity and confidence”
- Liquidity under stress and the current financial turmoil
- ”The asymmetric value discount on ‘unacceptable losses’”
- ”Reputational risk in the context of Global financial turmoil”
- “The practitioner’s view”

Chairman Dr. Christian Pedersen Partner, Oliver Wyman
Claudio Borio
Head of Research and Policy at the Bank of International Settlements in Basel

Andrew Kuritzkes Partner, Oliver Wyman

Professor Ingo Walter
Seymour Milstein Professor of Finance, Corporate Governance and Ethics, Stern School of Business, New York University

Chris Chaloner CRO, Man Group

Questions and discussions

Closing remarks – Thomas Garside, Oliver Wyman

Drinks