

OLIVER WYMAN
Institute



CAMBRIDGE
Judge Business School



Wharton
UNIVERSITY of PENNSYLVANIA

Personal invitation: Financial Services Conference

The Future Industry Landscape Lessons from the Market Crisis

Wednesday 24 June 2009

09:30 – 17:00

Queens' College
Cambridge
CB3 9ET



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GUY CARPENTER OLIVER WYMAN

About the Oliver Wyman Institute

The Oliver Wyman Institute is a unique co-operative between Oliver Wyman and select prominent leaders of the academic community. Its mission is to facilitate and accelerate the development of ideas and insights and promote knowledge transfer between academia and the financial services industry. Through the development of new and innovative concepts and ideas, the Institute supports the industry in its most challenging issues. It seeks to accomplish this mission in a number of ways:

- Joint research on cutting edge and frontier issues is conducted by Institute members and Oliver Wyman
- Ideas are then disseminated through industry publications, academic journals, and the Institute's own Working Paper series
- Conferences, meetings, and round-tables provide the media for the spread and exploration of issues and ideas
- To encourage further research on relevant financial service industry topics, the Institute sponsors various research incentives, such as dissertation fellowships and student prizes

Programme

- 09:30 - 10:00 Registration and welcome coffee
- 10:00 - 10:20 Keynote: Which specific lessons should the industry bear in mind from this particular crisis?
- 10:20 - 11:30 **Session One – The Role of Government and Future Regulation**
- The future role of government in financial services
 - Do we need limits on regulation?
 - Regulatory choices: global or local?
 - Evolution in regulatory levers (capital and other matters)
 - Has the regulatory pendulum swung too far? Lessons from an overregulated world
- 11:30 - 11:50 Coffee break
- 11:50 - 12:10 Keynote: Regulation and the future structure of the financial industry
- 12:10 - 13:15 **Session Two – Future Industry Structure**
- Governments on the board – for how long?
 - Looking after no. 1 in a global financial crisis
 - Has the crisis changed everything (macro-economically speaking)?
 - Perspectives on the future of financial services
 - Is there a future for risk transfer?
- 13:15 - 14:30 Lunch
- 14:30 - 14:50 Keynote: The changing role of risk management in financial services
- 14:50 - 16:30 **Session Three – The Future of Risk Management**
- We were managing those risks – what went wrong?
 - Risk culture – Board attention and the compensation question
 - Rethinking accounting and valuation
 - New scenarios in stress testing
 - Does anyone know what to do with Pillar III?
- 16:30 - 17:00 Closing remarks and drinks