

Tuesday, October 26, 2021 (EST)

8:00am-8:10am	Welcome & Introduction to Seminar and Session 1 Jennifer Burns, Deputy Director, Supervision & Regulation Division, Federal Reserve Board (FRB)
8:10am-9:40am	Session 1: Developing Effective Supervisory Practices for Climate Related Financial Risks

Description: The supervision of climate-related financial risks is in the process of being developed and implemented at varying levels across the globe, reflecting, in part, differences in supervisors' mandates related to managing climate risks. Many supervisors are undertaking efforts to strengthen their capacity to identify and assess financial risks from climate change and to develop an appropriate program to ensure the resilience of supervised firms to climate-related financial risks. What supervisory practices, expectations, tools, and/or programs are supervisors developing to ensure supervised institutions are managing climate-related financial risk? What are some of the major challenges to developing a supervisory framework to ensure financial institutions are resilient to climate-related risks? How are supervisors overcoming these challenges and how do they differ from those related to risks from other emerging risks (e.g., cybersecurity, financial innovation)? What are the next steps?

Moderator:	Kevin Stiroh	Senior Advisor, Supervision & Regulation Division, FRB; Chair of the Federal Reserve System Supervision Climate Committee and Co-Chair of the BCBS Task Force on Climate Related Financial Risks
Speakers:	Lisa White	Executive Vice President, Supervision, Regulation & Credit, Federal Reserve Bank of Richmond; Member, FRS Supervision Climate Committee
	Kuben Naidoo	CEO of the Prudential Authority and Deputy Governor, South African Reserve Bank and Co-Chair of the BCBS Basel Consultative Group
	Theresa Lober	Head of the Climate Hub, Bank of England
	Chuchi Fonacier	Deputy Governor, Supervision and Examination Sector, Central Bank of Philippines

9:40am -10:00am Question & Answer Session



Wednesday, October 27, 2021 (EST)

8:00am-8:10am Welcome & Introduction to Session 2 Jean Pesme Global Director Finance, Competitiveness and Innovation, World Bank

8:10am-9:40am Session 2: Anti-Money Laundering Supervision in a Digital Age

Description: Virtual Assets (VA) are increasingly regarded as an asset class. VA are used for investment purposes and emerging stores of value and could improve (cross-border) payment efficiency and facilitate remittances. Blockchain-based platforms allow for the decentralization of financial services which could strengthen innovation and financial inclusion. However, VA and Virtual Assets Services Providers (VASPs) pose a wide range of important challenges, including to investor and consumer protection, market integrity, tax evasion, and financial stability which calls for a proper legal, regulatory, and supervisory framework. VA activity pose particular challenges to the integrity of the financial system, due to their remote, decentralized, and borderless nature and potential for anonymity. The Financial Action Task Force (or FATF) has been closely monitoring VA developments and has formulated new standards and guidance. However, despite progress, implementation currently is insufficient, allowing for jurisdictional arbitrage and raising Money Laundering/Terrorist Financing risk. *How can supervisors and the industry ensure that VA risks are adequately identified, monitored, and mitigated in a digital age*?

Moderator:	Erik Feyen	Head of Global Macro-Financial Monitoring and Lead Financial Sector Expert, World Bank
Speakers:	Elisabeth Noble	Senior Policy Expert, European Banking Authority
	Valerie Tay	Executive Director, Monetary Authority of Singapore
	Caitlin Barnett	Director of Regulation and Compliance, Chainalysis
	Kevin O'Connor	Section Chief, Financial Crimes Enforcement Network
	Felipe Vallejo	Chief Regulatory Office, Bitso

9:40am -10:00am Question & Answer Session



Thursday, October 28, 2021 (EST)

8:00am-8:10am Welcome & Introduction to Session 3 Aditya Narain, Deputy Director, Monetary and Capital Markets Department (MCM), International Monetary Fund (IMF)

8:10am-9:30am Session 3: Unwinding COVID-19 Extraordinary Measures

Description: Country authorities have implemented a wide range of extraordinary regulatory measures to contain the financial and economic implications of the COVID-19 crisis. Among these, the IMF identified more than 800 supervisory and regulatory measures (both micro and macroprudential) in more than 100 advanced and emerging market economies. These measures include moratoria on debt repayment, government guarantees, postponement of the impact of and further guidance on loan classification and provisioning, regulatory flexibility in the use of capital and liquidity buffers, restrictions on capital distributions, and reprioritization of regulatory initiatives and supervisory actions. This session aims to prepare participants for a policy shift, in which the policy makers begin to consider the exit from these extraordinary measures. To this end, participants are expected to discuss how to implement the general principles and guidelines presented in the IMF policy notes recommended for this session.¹

Moderators:	Rachid Awad	Financial Sector Expert, Financial Regulation and Supervision (FR), MCM, IMF		
	Antonio Pancorbo	Senior Financial Sector Expert, FR, MCM, IMF		
Speakers:	Alexis Boher	Senior Financial Sector Expert, FR, MCM, IMF		
	Dirk-Jan Grolleman	Senior Financial Sector Expert, FR, MCM, IMF		
	Aldona Jociene	Senior Financial Sector Expert, FR, MCM, IMF		
9:30am -9:50am Question & Answer Session				

9:50am-10:00am Closing of Seminar

¹ These include: "<u>Unwinding COVID-19 Policy Interventions for Banking Systems</u>;" "<u>Strengthening Regulatory Reporting and</u> <u>Supervisory Analysis in Response to COVID-19</u>" (also available in French and Russian); "<u>Supervisory Actions and Priorities in</u> <u>Response to the COVID-19 Pandemic Crisis</u>;" "<u>Restriction of Banks' Capital Distribution during the COVID-19 Pandemic</u>" (also available in Russian); "<u>Banking Sector Regulatory and Supervisory Response to Deal with Coronavirus Impact</u>—with Questions and Answers" (also available in French and Spanish). These policy notes are available through the IMF's *Special Series on COVID-19*: www.imf.org/en/Publications/SPROLLs/covid19-special-notes#mfp. Participants can also consider: *COVID-19*: <u>The Regulatory and</u> <u>Supervisory Implications for the Banking Sector: A Joint IMF-World Bank Staff Position Note</u>" (also available in Spanish).