



World Bank Group • International Monetary Fund • Federal Reserve System

## Virtual Seminar for Senior Bank Supervisors from Emerging Economies

October 26-28, 2021

### SPEAKER BIOGRAPHIES

#### **RACHID AWAD**

Senior Financial Sector Expert, Monetary and Capital Markets Department  
International Monetary Fund

Rachid Awad is a Senior Financial Sector Expert in the Financial Supervision and Regulation Division of the IMF's Monetary and Capital Markets Department (MCM). He has more than 24 years of experience in banking regulation and supervision. He started his career at the IMF in 2008 working first as a Regional Banking Supervision Expert at the IMF Middle East Regional Technical Assistance Center (METAC) before joining Fund headquarters in 2013. At the IMF, Rachid has worked extensively on a wide range of financial sector regulatory and supervisory topics in FSAPs and other IMF Surveillance and capacity building activities across the Asia-Pacific, Africa, Europe, and the Middle East. Most recently, he has been very engaged in the IMF ongoing work on the regulatory and supervisory response to the COVID-19 crisis. Before joining the IMF, he worked for 12 years as a senior banking supervisor in the Banking Control Commission of Lebanon. Rachid holds an MBA degree from the American University of Beirut and the CFA designation.

#### **CAITLIN BARNETT**

Director, Regulation and Compliance  
Chainanalysis

Caitlin Barnett's legal and compliance experience encompasses both cryptocurrency and traditional finance. She helps leading financial institutions strategize and build compliance programs to adopt cryptocurrencies and offer new products to their customers. In addition, Caitlin facilitates dialogue with regulators and the industry on key policy issues within the cryptocurrency industry. Previously, as Chief Compliance Officer at Bitstamp USA, she supervised their BSA/AML Program and maintained regulatory relationships with both federal and state regulators within the United States. Prior to Bitstamp, Caitlin was Deputy Chief Compliance Officer at Gemini Trust Company, LLC. She has also served as a Senior AML investigator and Assistant Vice President at Commerzbank AG and Assistant Vice President, Senior Counsel at JP Morgan Chase.

#### **ALEXIS BOHER**

Senior Financial Sector Expert, Monetary and Capital Markets Department  
International Monetary Fund

Alexis Boher is involved in the work of MCM on banking supervision and regulation, participating to policy work, financial sector assessment and technical assistance missions. Before joining MCM, he was a long-term expert in the IMF Regional Capacity Development Center of Central Africa (2016-2021), and led many technical assistance missions on banking supervision and regulation. Before joining the IMF, he worked at the ACPR/Banque de France during 26 years in banking supervision, internal audit and



international relations Directorates, at technical and managerial level. Alexis holds a master's degree in Law and Economics from Sciences-Po (Paris, France).

### **JENNIFER BURNS**

Deputy Director

Board of Governors of the Federal Reserve System

Jennifer Burns is a Deputy Director in the Division of Supervision & Regulation at the Federal Reserve Board of Governors. She is responsible for oversight of the Federal Reserve's supervisory programs and supervisory stress testing, specialty supervision and risk identification activities.

Jennifer began her career as an assistant examiner in the Bank Supervision and Regulation department at the Federal Reserve Bank of Richmond. In 2010, Jennifer took the helm at the Federal Reserve Bank of Richmond. In 2010, Jennifer took the helm as Senior Vice President for the Supervision, Regulation and Credit division and was promoted to Executive Vice President in 2015. In September 2017, Jennifer moved to the Board of Governors as Deputy Director with responsibility for overseeing the Federal Reserve's supervisory program for systemically important financial institutions and supervisory stress testing activities. She assumed her current responsibilities in March 2019.

Jennifer holds a B.A. degree from Michigan State University and an M.B.A. from the University of Virginia, Darden School of Business.

### **ERIK FEYEN**

Head of Global Macro-Financial Monitoring, Financial Competitiveness, and Innovation Global Practice  
The World Bank

Erik Feyen leads the global monitoring and analysis of macro-financial vulnerabilities and trends and co-leads the Bank's work on the future of finance. Erik has led and participated in a wide range of country policy engagements, including numerous IMF- World Bank Financial Sector Assessment Program missions (FSAPs). He represents the World Bank in the Analytical Group on Vulnerabilities of the Financial Stability Board (FSB) and in the Financial Action Task Force's (FATF) work relating to virtual assets activities. He is also a member of the FSB's Regulatory Issues in Stablecoins (RIS) Working Group and the World Economic Forum's Digital Currency Governance Consortium.

### **CHUCHI F. FONACIER**

Deputy Governor, Financial Supervision Sector  
Bangko Sentral ng Pilipinas

Chuchi F. Fonacier is the Deputy Governor of the Financial Supervision Sector, which is mainly responsible for the regulation of Banks and other BSP-Supervised Financial Institutions (BSFIs). Under her direct supervision are inclusive financial advocacy unit, technical services staff, administrative and operations group, and four (4) sub-sectors, which handle onsite examination and



inspection, offsite supervision, financial literacy, consumer affairs, financial data collection, and policy studies.

She started her career at the Bangko Sentral ng Pilipinas in 1984 as a Bank Examiner and has progressively worked her way to become Assistant Governor in 2017. Among the highlights of her career as a central banker are the following: (i) her designation as the BSP's point person of the two (2) important legislative measures passed by Congress – the Securitization Act, and the Special Purpose Vehicle (SPV) Act, which were both instrumental in unloading Banks' non-performing assets and improving their financial position; (ii) the recognition of the department which she headed in 2008 as BSP's primary supervisory unit that handles specially-challenged Banks where a record number of banks were successfully resolved; (iii) the development of various programs, in coordination with the Philippine Deposit Insurance Corporation (PDIC), aimed at strengthening the thrift, rural and cooperative banking sectors by encouraging mergers, consolidations and acquisition involving weak banks: the Strengthening Program for Rural Banks (SPRB)/ SPRB Plus, Strengthening Program for Cooperative Banks (SPCB)/SPCB Plus and the Consolidation Program for Rural Banks (CPRB); and (iv) the issuance of policies and procedures intended to accelerate resolution of banks. As Deputy Governor, she is also a member and the BSP-designated representative in different interagency and international committees such as Financial Sector Forum (FSF), Working Group on Banking Supervision (WGBS) of the Executives' Meeting of East Asia Pacific Central Banks (EMEAP), and Credit Information Corporations Project.

Ms. Fonacier took up her Bachelor of Science in Commerce major in Accounting degree at University of St. La Salle - Bacolod. She is a Certified Public Accountant (CPA) and a holder of a Career Service Executive Eligibility (CSEE). She obtained her Master in Business Administration (MBA) at the Ateneo de Manila University.

She attended the Program on Rethinking Financial Inclusion: Smart Design for Policy and Practice organized by the Harvard Kennedy School, and various foreign trainings, seminars and conferences such as the WB/Federal Reserve System (FRS)/IMF 17th Annual International Conference on Policy Challenges for the Financial Sector in Washington, D.C.; IADI Europe Regional Committee Annual Meeting & International Conference in Bari, Italy; CCBS Workshop for Heads of Financial Stability in

London, United Kingdom; and MCM-IMF Asia Regional Conference on Banking Supervision and Regulation in Tokyo, Japan.

She also served as panelist/resource person on financial inclusion in various international conferences/fora such as the 3rd International Conference on Financing for Development held at the UN Headquarters, New York, USA; UNESCAP Asia-Pacific Outreach Meeting in Jakarta, Indonesia; Microfinance Forum in Shanghai, China; International Conference on Financial Inclusion





and Shadow Banking in Moscow, Russia; and APEC Finance and Central Bank Deputies' Meeting in Lima, Peru.

**DIRK JAN GROLLEMAN**

Senior Financial Sector Expert  
International Monetary Fund

Dirk Jan Grolleman is participating in bilateral surveillance, financial stability assessment programs (FSAPs), technical assistance and financial sector policy work (most recently in particular focusing on fintech and e-money). Prior to joining MCM, he worked as a regional financial sector advisor for IMF's technical assistance center based in Tanzania covering East Africa (2012 – 2016); as an advisor to the Deputy Governor of the National Bank of Georgia (2010 – 2012) and as a senior supervisor at the Dutch Central Bank (2006 – 2010). Before this, Dirk Jan had a private sector career with ING Bank NV over the period 1998 – 2006. Dirk Jan is an engineer by education and also holds a master's degree in risk management.

**ALDONA JOCIENE**

Senior Financial Sector Expert, Monetary and Capital Markets Department  
International Monetary Fund

Aldona Jociene is actively involved in the work of MCM on prudential banking supervision and regulation, and in particular governance related issues. She has been participating in governance diagnostic missions, Financial Sector Assessment Programs (FSAPs), capacity development activities and other projects. Most recently, she has been engaged in the IMF work on the regulatory and supervisory response to the COVID-19 crisis. Prior to joining the Fund, she worked at the European Union High Level Advisers Mission in the Republic of Moldova. Before that, she worked in the area of banking supervision at the Central bank of Lithuania for 20 years. Aldona was Director of the Prudential Supervision Department. As part of her responsibilities, she participated in the creation process of the European Banking Union and was country's representative in the European Banking Authority and ESRB Advisory Technical Committee. Aldona holds a Ph.D. in Economics and an Executive MBA.

**THERESA LOBER**

Co-Head of the Climate Hub  
Bank of England

Theresa Lober co-heads the Bank of England's Climate Hub, which leads the Bank's policy response to the financial risks and macroeconomic impact from climate change. This includes incorporating climate risks into the Bank's supervisory approach, stress testing the UK financial system to the risks from climate change, as well as embedding climate risks into macroeconomic analysis. Internationally, the team contributes to a number of initiatives, such as the central bank and supervisors Network for



World Bank Group • International Monetary Fund • Federal Reserve System

## Virtual Seminar for Senior Bank Supervisors from Emerging Economies

October 26-28, 2021

Greening the Financial System, where the Bank leads the work developing reference scenarios. Previously she worked as a macroeconomist in different areas of the Bank.

### **KUBEN NAIDO**

Deputy Governor and CEO: Prudential Authority  
South African Reserve Bank

Kuben Naido is an activist and a public servant in South Africa committed to the achievement of a socially just world. He has a Bachelor of Science degree and a post graduate diploma in Public Management from Wits University and an MBA from the University of Birmingham, UK. He joined the National Treasury at the beginning of 1998. Kuben headed the budget office from 2006 to 2010 and completed a two year stint at the UK Treasury, working in their Budget Division. He then headed the Secretariat of the

National Planning Commission between 2010 and 2013. After serving as an adviser to the Governor in the South African Reserve Bank for two years, he was appointed in April 2015 to serve as Deputy Governor of the Bank where he was responsible for overseeing the establishment of the Prudential Authority. He was appointed as the CEO of the Prudential Authority in April 2018. He is also a member of the Monetary Policy Committee.

### **ADITYA NARAIN**

Deputy Director, Monetary and Capital Markets Department  
International Monetary Fund

Aditya Narain is Deputy Director in the Monetary and Capital Markets (MCM) Department of the IMF, where he oversees MCM's work on Financial Supervision and Regulation and its overall Technical Assistance function. He joined the IMF in 2003 after a career spanning two decades at the Reserve Bank of India, where he was last Chief General Manager of the Department of Banking Supervision. In his Fund career, he has led Financial Sector Assessment Program (FSAP) missions; as well as Technical Assistance missions across the Fund membership on a range of financial sector topics. He has been closely involved with various international regulatory reform initiatives and currently represents IMF on the Basel Committee on Banking Supervision besides attending the Plenary meetings of the Financial Stability Board. He also serves a Member of the Board of Directors of the Toronto Centre, and a Member of the Global Future Council on Responsive Financial Systems of the World Economic Forum. He holds Master's degrees in Physics from Delhi University and in Public Administration from Harvard University

### **ELISABETH NOBLE**

Senior Policy Advisor  
European Banking Authority

Elisabeth Noble leads the EBA's work on crypto-assets, DLT, and the phantomization of financial services and the EBA coordination of the European Forum for Innovation Facilitators. She represents the EBA in



World Bank Group • International Monetary Fund • Federal Reserve System

## Virtual Seminar for Senior Bank Supervisors from Emerging Economies

October 26-28, 2021

EU and international standard-setter policy work streams relating to FinTech, market-based finance, financial system interconnectedness, market access and the regulatory perimeter. She is contributing to the delivery of the EU Digital Finance Strategy and was a member of the European Commission's Expert Group on Regulatory Obstacles to Financial Innovation (now disbanded). Prior to joining the EBA, Elisabeth spent 7 years at the UK's finance ministry advising primarily on the response to the financial crisis and the post-crisis domestic and EU regulatory reforms (2008-14), including the reforms to the regulatory architecture in the EU (Banking Union). Elisabeth has also spent some time in the private sector.

### **KEVIN O'CONNOR**

Chief, Virtual Assets and Emerging Technology Section of Enforcement and Compliance Division  
Financial Crimes Enforcement Network (FinCEN)

Kevin O'Connor manages a dynamic team of technical experts and oversees numerous complex investigations of financial institutions to ensure their compliance with U.S. anti-money laundering/counter-terrorist financing laws and regulations. Kevin has played a critical role in the development of regulations, standards, and best practices for the supervision of virtual assets and virtual asset service providers domestically and internationally. In over 12 years of public service, his work has earned the Secretary of the Treasury's Honor Award, an award from Treasury's Office of Terrorism and Financial Intelligence (TFI) for his collaborative work on virtual assets, and TFI's Outstanding Service Award. FinCEN named Kevin its 2018 Distinguished Employee of the Year. Kevin earned his B.A. in Political Science from Providence College, and his M.A. in Government from the American University.

### **ANTONIO PANCORBO**

Senior Financial Sector Expert, Monetary and Capital Markets Department  
International Monetary Fund

Antonio Pancorbo has been involved in the IMF's work on prudential supervision and regulation since 2012, leading and participating in technical assistance missions and financial systems assessments. Previously, he worked at the Bank of Spain (2005-2012) in the D.G. of Supervision and in the Dept. of Financial Stability. He was a member of the Secretariat of the Basel Committee (2001-2005), and previously an economist at the IMF (1999-2001). In 1988 he began his professional career in the D.G. of Supervision of the Bank of Spain. Antonio holds a PhD in Economics from Universidad Rey Juan Carlos (Madrid, Spain).





World Bank Group • International Monetary Fund • Federal Reserve System

## Virtual Seminar for Senior Bank Supervisors from Emerging Economies

October 26-28, 2021

### **JEAN PESME**

Global Director of Finance Competitiveness & Innovation  
World Bank Group

Jean Pesme leads the World Bank's work to promote the development of sound, stable, sustainable, and inclusive financial systems, as Global Director, Finance in the Finance, Competitiveness & Innovation (FCI) Global Practice. His global team of experts works with governments and partners to make financial systems more resilient, to open access to finance for poor and vulnerable people, to support economic activity and to develop financial markets. Their strategy and its implementation emphasize development of digital financial services, addressing climate change and sustainable finance and creating opportunities for women by bolstering their financial inclusion.

Previously, Jean led the World Bank's Financial Stability and Integrity global team, which assists countries in building and restoring robust and resilient financial systems operating with integrity, transparency and in compliance with international standards and recommendations. He has extensive experience working on financial sector issues, notably in the Middle East and North Africa.

### **KEVIN STIROH**

Senior Advisor  
Board of Governors of the Federal Reserve

Kevin Stiroh leads the Federal Reserve's supervisory work related to the financial risks of climate change and chairs the Supervision Climate Committee, or SCC, a newly formed System-wide group bringing together senior staff across the Federal Reserve Board and Reserve Banks. The SCC continues to build the Federal Reserve's capacity to understand the potential implications of climate change for financial institutions, infrastructure, and markets.

Prior to taking on his new role at the Board of Governors earlier this year, Mr. Stiroh served as the Executive Vice President of the Federal Reserve Bank of New York and head of the Supervision Group, which is responsible for supervising financial institutions in the Second District of the Federal Reserve System. Mr. Stiroh is currently a member of the Bank's *Executive Committee*, a member of the Federal Reserve's *Supervision Committee* and *Large Institution Supervision Coordinating Committee* (LISCC), co-lead of the Basel Committee's *Task Force on Climate-Related Financial Risks*, and chair of the *Senior Supervisors Group*.

Kevin joined the Federal Reserve Bank of New York in March 1999 and has held multiple leadership positions in Supervision, Research and Statistics, Markets, and the former Integrated Policy and Analysis Group during his tenure. He has participated in international working groups on financial topics including the development of the capital surcharge for systemically important banks and the reform of reference interest rates. Following the 2007 financial crisis, Mr. Stiroh played a leadership role in the development and execution of the Comprehensive Capital Analysis and Review (CCAR) process.



World Bank Group • International Monetary Fund • Federal Reserve System

## Virtual Seminar for Senior Bank Supervisors from Emerging Economies

October 26-28, 2021

Kevin's academic research includes work on productivity and the sources of economic growth, the economic impact of information technology, and the efficiency and behavior of financial institutions. This research has been published in the *American Economic Review*, *Brookings Papers on Economic Activity*, *Journal of Banking and Finance*, *Journal of Economic Perspectives*, *Journal of Money, Credit and Banking*, *Review of Economics and Statistics* and other academic and business publications.

Mr. Stiroh holds a bachelor's degree from Swarthmore College in Economics and Psychology and an M.A. and Ph.D. from Harvard University in Economics.

### **VALERIA TAY**

Executive Director, Anti-Money Laundering Department  
Monetary Authority of Singapore (MAS)

Valerie Tay formulates policies and supervises financial institutions to combat the risks of money laundering and illicit financing in Singapore. She co-leads a whole-of-government working committee that assesses and mitigates these risks. She represents MAS at the Financial Action Taskforce (FATF), to contribute to the shaping of global standards and best practices, including co-chairing FATF's Policy Development Group.

### **FELIPE VALLEJO**

Chief Regulatory Officer  
Bitso

Felipe Vallejo is Chief Regulatory Officer at Bitso, the leading Latin American blockchain based financial services platform. Previously, Felipe worked for the North America office of ProMexico at the Mexican Embassy in Washington D.C. Some previous experience includes investment banking, healthcare, and infrastructure PPP's (Infraestructura Latinoamericana). He worked in the public sector as Coordinator of International Affairs at the Office of the Governor of the State of Nuevo Leon. Mr. Vallejo holds a bachelor degree in economics from MonterreyTech and a law degree from Universidad Autonoma de Nuevo Leon. He graduated with a Master in Public Policy from Harvard Kennedy School. He was Executive Director at the Harvard Latin American Policy Journal in 2015 and contributor for the World Economic Forum. He co-founded the Mexican Blockchain Association.

### **LISA WHITE**

Executive Vice President of Supervision, Regulation and Credit Division  
Federal Reserve Bank of Richmond

Lisa White serves as Executive Vice President for Fifth District Supervision, Regulation and Credit. She oversees the bank supervision programs for the district and responds to regulatory and compliance issues for both the Fifth District and the Federal Reserve System. She provides strategic leadership and





direction for the Richmond Fed’s supervision of community, regional and large banks, as well as for the provision of discount window services to financial institutions within the Fifth District.

Ms. White joined the Federal Reserve Bank of Richmond’s Banking Supervision & Regulation Department in 1995 and has served in several roles since that time including helping to conduct community bank examinations, managing the credit and market risk specialist teams in the department’s Risk and Policy Unit and serving as the Central Point of Contact for Bank of America Corporation from 2007 to June 2010. Ms. White led supervision of large financial institutions for the Fifth District from 2010 to 2017 including Bank of America, Capital One, BB&T (now Truist), and E\*TRADE. In addition, Ms. White served as the Chief Operating Officer of the Federal Reserve System’s LISCC Operating Committee, which has oversight responsibilities for the supervision of the largest, most systemically important financial institutions in the country.

In addition to her Fifth District responsibilities, Ms. White serves as a member of the Federal Reserve System’s Supervision Committee, Senior Supervisors Group, the Large Institution Supervision Coordinating Committee, the System’s Staff Development Subcommittee, the Consumer Compliance Management Group, and the recently formed Supervision Climate Committee.

Ms. White is a native of Bay City, Michigan. She received a B.A. degree in economics and management and political science from Albion College and a M.B.A. degree from Wake Forest University.