



Strengthening financial supervision
Advancing stability and inclusion



Toronto Centre 20th Anniversary Event

FINANCIAL STABILITY AND THE POST-CRISIS REFORMS: ARE WE DONE YET?

Date: Monday, May 14, 2018, 4:00 p.m. to 6 p.m.

Venue: The Miles S. Nadal Management Centre, Suite 500
222 Bay St, Toronto, ON

HOST'S WELCOMING REMARKS

DEZSÖ J. HORVÁTH, Order of Canada (CM);

Dean, Schulich School of Business, York University and Board of Directors, Toronto Centre

KEYNOTE ADDRESS

WILLIAM R. WHITE, *Chairman, the Economic and Development Review Committee, OECD, former Economic Adviser and Head of the Monetary and Economic Department, BIS and Deputy Governor, Bank of Canada*

PANELISTS

The Honourable **KEVIN LYNCH**, *Vice-Chair, BMO Financial Group; and former Clerk of the Privy Council Canada; former Deputy Minister of Finance, Government of Canada*

KEVIN J. STIROH, *Executive Vice President and Head of the Supervision Group, the Federal Reserve Bank of New York*

MAUREEN JENSEN, *Chair and Chief Executive Officer, Ontario Securities Commission and Board of Directors, Toronto Centre*

STEFAN INGVES, *Governor, Central Bank of Sweden and Chair, Basel Committee on Banking Supervision, and Board of Directors, Toronto Centre*

CEYLA PAZARBAŞIOĞLU, *Senior Director, Finance, Competitiveness, and Innovation Global Practice, World Bank, and Board of Directors, Toronto Centre*

MODERATED BY

JOHN PALMER, CM;

Chair, Toronto Centre; Former Superintendent of Financial Institutions for Canada (OSFI); Former Managing Director of the Monetary Authority of Singapore; and Former Deputy Chairman and Managing Partner, KPMG

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Join our 20th Anniversary celebration!

Toronto Centre for Global Leadership in Financial Supervision is celebrating two decades of contributing to strengthened supervision and advancing financial stability and inclusion.

We learned many painful lessons from the Global Financial Crisis of 2008. A decade later, financial systems have been reformed, notably with the finalization of Basel III. But new risks are emerging. The event will provide a forum to share insights, experiences and ideas for the future, bringing together exceptional speakers with real world experience in shaping the post-crisis financial architecture.

Now that the reforms are almost complete, the challenge for financial authorities and international standard setters is to ensure that the standards are appropriately implemented around the world. Meanwhile, emerging risks abound. New technological innovations are reshaping the financial services industry, providing the potential for greater inclusion, efficiencies and choice. But these innovations come with risks, notably cyber risks.

Financial authorities need to understand these developments, to exercise judgement in reaching regulatory and supervisory assessments, and to work closely with resolution, macroprudential and other authorities (such as telecoms, competition, and law enforcement authorities), both nationally and across jurisdictions. This presents challenges for the leaders of supervisory agencies, including in terms of the financial know-how and human resources capacities required to respond effectively to these developments.

The panel will examine the challenges countries face in implementing the post-crisis reforms as well as dealing with emerging threats to financial stability by focusing on the following issues and questions:

- What have the reforms achieved?
- Have they gone too far? Or not far enough?
- How do we promote implementation?
- What are the emerging risks, especially in relation to technological innovations in finance?
- How can we harness the benefits of FinTech and minimize risks without stifling innovation?

TORONTO CENTRE

Toronto Centre for Global Leadership in Financial Supervision (Toronto Centre) is an independent not-for-profit organization that promotes financial stability and access to financial services globally by providing training that strengthens the capacity of financial sector regulators and supervisors, particularly in emerging markets and low-income countries. We believe that for countries to thrive, their financial systems must be stable and inclusive. By helping to build these economic foundations, our mission supports sustainable growth and job creation, and helps to reduce poverty. Since 1998, we have trained more than 10,000 supervisors and regulators from over 190 countries and territories. Toronto Centre is supported by Global Affairs Canada, the IMF, Swedish Sida, and other valuable international partners such as the World Bank. For more information, please visit www.torontocentre.org