

European Covered Bond Council (ECBC)

Programme of Events

Riga, 23-25 April 2019



29th ECBC PLENARY MEETING
24 April - Riga, Latvia
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Ministry of Finance of the Republic of Latvia

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Tuesday, 23 April 2019

- 12h00-13h00 **Buffet Lunch** (CBLF Label & ECBC Steering Committee members only) in the **Lobby of Ballrooms I & II, Grand Hotel Kempinski Riga** (Aspazijas blvd. 22, Riga, LV-1050, Latvia - [map](#))
- 13h00-14h00 **Covered Bond Label Foundation (CBLF) Label Committee Meeting** (CBLF Label Committee members only) in **Ballrooms I & II, Grand Hotel Kempinski Riga**
- 14h00-16h30 **European Covered Bond Council (ECBC) Steering Committee Meeting** (ECBC Steering Committee members only) in **Ballrooms I & II, Grand Hotel Kempinski Riga**
- 14h30-16h30 **ECBC Covered Bond Roundtable for Authorities & Regulators** (Authority/Regulator representatives and guest invitees only) in **Ballroom III, Grand Hotel Kempinski Riga**
- 16h30-17h00 **Coffee Break** (ECBC Steering and CBLF Label Committee members, and participants in the Regulatory Roundtable) in **Lobby of Ballrooms I & II, Grand Hotel Kempinski Riga**
- 17h00-18h00 **Joint CBLF Label Committee & Covered Bond Label Advisory Council / Regulatory Roundtable Meeting** (CBLF Label Committee & all CBLF Advisory Council / Roundtable participants) in **Ballrooms I & II, Grand Hotel Kempinski Riga**
- 19h30-22h30 **Welcome Dinner** hosted by **CRIF, DBRS, E.ON, Fitch Ratings, Luminor and Moody's Investors Service** (by invitation only) in the **Stage 22 Restaurant** of the Grand Hotel Kempinski Riga

Welcome:

- **Luca Bertalot**, Secretary General, European Mortgage Federation – European Covered Bond Council (EMF-ECBC)

Keynote Speech:

- **Valdis Dombrovskis**, Vice-President, European Commission

Wednesday, 24 April 2019

- 8h30-17h20 **29th European Covered Bond Council (ECBC) Plenary Meeting** (*registered ECBC members and guest invitees only*) in the **Ziedonis Hall, [National Library of Latvia](#)** (*Mūkusalas iela 3, Riga, LV-1423, Latvia – [map](#)*)
- 11h00-13h00 **Energy Efficient Mortgages Initiative (EEMI) Pilot Banks Meeting** (*EEMI Pilot Bank representatives only*) in **Meeting Room A**, National Library of Latvia
- 18h30-21h00 **Euromoney Conferences Networking Cocktail Reception and Dinner** in the Grand Hotel Kempinski Riga
Participants in the ECBC Plenary Meeting and EEMI Pilot Banks Meeting are welcome to join this Reception.
To confirm your participation, please send an e-mail to rsvp@euromoneyplc.com.
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Thursday, 25 April 2019

- 9h30-11h00 **GlobalCapital/ECBC Baltic Covered Bond Roundtable**, Riga (*registered participants in the Roundtable only*) in the Grand Hotel Kempinski Riga

Click here to [apply for a place](#) at the Roundtable
- 9h30-11h00 **Energy Efficient Mortgages Initiative (EEMI) Advisory Council Meeting** (*EEMI Advisory Council members only*) in **Ballroom III**, Grand Hotel Kempinski Riga
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29th ECBC Plenary Meeting

Agenda

Riga, 24 April 2019



Ziedonis Hall, [National Library of Latvia](#), Mūkusalas iela 3, Riga, LV-1423, Latvia
8h30 – 17h20

- 8h30 **Registration and Welcome Coffee**
- 9h00 **ECBC Chairman's Note**
Niek Allon, NIBC Bank
- 9h10 **Agenda Overview**
Luca Bertalot, European Mortgage Federation – European Covered Bond Council (EMF-ECBC)
- 9h15 **Keynote Speech**
Jānis Reirs, Minister of Finance of the Republic of Latvia
- 9h35 **A Pan-Baltic Framework for Covered Bonds - 1st Session**
- Introductory Speech**
Charlotte Ruhe, Managing Director, Central and South Eastern Europe, EBRD
- 9h45 **Moderator: Richard Kemmish**, Richard Kemmish Consulting
Panellists: Jānis Reirs, Minister of Finance of the Republic of Latvia; **Vilius Šapoka**, Minister of Finance of the Republic of Lithuania; **Märten Ross**, Deputy Secretary-General for Financial Policy, Ministry of Finance of the Republic of Estonia; **Charlotte Ruhe**, Managing Director, Central and South Eastern Europe, EBRD; **Kerli Gabriloviča**, Luminor
- *What is the pan-Baltic capital market initiative? And what can it achieve?*
 - *The Capital Markets Union (CMU) and the Commission's role in regional integration.*
 - *Pan-Baltic covered bonds: how and why?*
- 10h30 **Coffee Break**

11h00 **The EU Covered Bond Directive – Where do we stand? - 2nd Session**

Introductory Speech

Mattias Levin, DG FISMA, European Commission

11h15 **Moderator: Neil Day**, The Covered Bond Report

Panellists: Dario Annoscia, European Parliament; **Mattias Levin**, DG FISMA, European Commission; **Jakub Niesluchowski**, PKO Bank Polski; **Stefano Patruno**, Intesa Sanpaolo; **Morten Bækmand Nielsen**, Nykredit & Chairman of ECBC Technical Issues Working Group; **Claudio Domingues**, Millenium BCP

- *The journey is almost over; what have we learned, and have we arrived at the promised land?*
- *What will be the role of the Industry in the transposition period and what challenges lie ahead?*
- *Will the Covered Bond Directive serve as a qualitative benchmark at a global level?*

12h00 **Market Perspectives – What happens next? – 3rd Session**

Moderator: Ruth Beddows, GlobalCapital

Panellists: Patrick Seifert, LBBW; **Boudewijn Dierick**, BNP Paribas UK & ECBC Deputy Chairman; **Michael McCormick**, Crédit Suisse International; **Steffen Dahmer**, JP Morgan & Chairman of ECBC Market Related Issues Working Group*; **Thomas Cohrs**, Nord/LB; **Filipe Pontual**, ABECIP

- *The new directive offers much; what could and should come first: new jurisdictions or assets or both?*
- *Are new markets ready to go live once the Directive comes into effect? If not, when will/should they be? Will there be a first mover advantage?*
- *What has the quantitative easing (QE) wind-down done to the covered bond market? What are the long-term implications?*
- *What further covered bond developments do you hope to see? More in the SRI / green space?*

12h45 **Lunch Break**

14h00 **Keynote Speech**

Mario Nava, Director for Horizontal Policies, DG FISMA, European Commission

14h20 **Sustainable Finance – Institutional and market views – 4th Session**

Moderator: Luca Bertalot, EMF-ECBC

Panellists: Mario Nava, DG FISMA, European Commission; **Andreea Moraru**, EBRD; **Ursula Hartenberger**, RICS; **Shoichiro Konishi**, Japan Housing Finance Agency

- *The sustainability agenda and the international debate on taxonomy; where do we stand and what is on the horizon?*
- *Institutional and market perspectives*

15h05 **Energy Efficient Mortgages Initiative Pilot Scheme – The market view – 5th Session**

Introductory Speech: Kamila Paquel, Project Adviser, European Commission

15h15 **Moderator: Jennifer Johnson**, EMF-ECBC

Panellists: Diana Barglazan, DG ENER, European Commission; **Paolo Foa**, UniCredit; **Wolfgang Kälberer**, vdp; **Elisabeth Minjauw**, BNP Paribas Fortis; **Marco Marijewycz**, E.ON; **Daniele Vergari**, CRIF; **Stephanie Sfakianos**, BNP Paribas UK

- *National hub overviews: what progress has been made?*
- *Product, data and partnerships: the holy trinity of energy efficient mortgages?*
- *Regulators' perspective: how important is the EEMI in the current regulatory context and what more can/needs to be done? How might regulators support banks' efforts?*

16h00 **The Importance of Data in the Sustainability Debate** – 6th Session

Moderator: **Elena Bortolotti**, Barclays & Chairwoman of ECBC Rating Agencies Approaches Working Group

Panellists: **Gordon Kerr**, DBRS; **Carmen Muñoz**, Fitch Ratings; **Jane Soldera**, Moody's Investors Services; **Francesco Villa**, Banco BPM

- *Investor demand for and the challenges of providing transparency regarding sustainable finance*
- *How are issuers and credit rating agencies adapting to the sustainability debate?*

16h45 **Closing Remarks**

16h50 **Musical Performance**
DAGAMBA

17h20 **End of Plenary Meeting**

*TBC

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