Prudential Regulation Conference

SIFMA and the Bank Policy Institute will again gather policymakers, practitioners, financial researchers and subject matter experts at the 6th Annual Prudential Regulation Conference.

This year’s conference will assess how the post-crisis prudential regulatory framework is affecting the capital markets, including market liquidity, capital formation and innovation. Join us to explore the health of the capital markets and the impact of prudential regulation.

Tuesday June 4, 2019

8:00am – 6:00pm
Registration Desk Hours

8:00am – 8:45am
Networking Breakfast

Sponsored by Sullivan & Cromwell

8:45am – 8:50am
Welcome and Introduction

Speaker

Joseph L. Seidel
Chief Operating Officer
SIFMA

8:50am – 9:30am
Fireside Chat with H. Rodgin Cohen and Joseph Seidel

Moderator

Joseph L. Seidel
Chief Operating Officer
SIFMA
It appears the Fed will be ending its balance sheet wind down sooner than expected, as banks’ demands for excess reserves balances were much higher than expected. This elevated demand owes in part to regulatory and supervisory expectations. As the reserve balance tightens, this panel will discuss the forces shaping reserve demand, as well as the implications for the money market.
Networking Break

10:50am – 11:50am

Stress Testing/CCAR and the Capital Markets

The Federal Reserve’s annual stress testing and CCAR process have come to play a larger and larger role in the oversight of the largest banks operating in the U.S. In some years this supervision exercise limits capital distributions to shareholders and plays a major role in the internal capital allocation among business units more than the regulations applicable to these firms and business units. Several aspects of this process, including the GMS test and the double counting of certain capital and liquidity requirements weigh heavily on capital markets activities and have made the Federal Reserve one of the primary drivers of risk management and business decision-making in the U.S. capital markets. This panel will look at the Fed’s role in setting policy for the U.S. capital markets and offer suggestions from the industry and policy makers for ways the Federal Reserve and its stress testing and CCAR process could be modified to maintain the safely and soundness of the system while allowing the system to evolve, flourish and serve the capital needs of the economy.

Moderator

Adam Gilbert
Partner, Global Regulatory Leader of the Financial Services Advisory Practice
PwC

Panelists

Francisco Covas
Senior Vice President, Head of Research
Bank Policy Institute

Suzi Grady
Head of CCAR
Credit Suisse

Brian J. Lee
Chief Accounting Officer and Controller
Goldman Sachs & Co.

Coryann Steffanson
Senior Advisor
SIFMA

11:50am – 1:30pm

Networking Lunch
Del Frisco's Double Eagle Steakhouse
950 I Street NW
Washington DC 20001

1:30pm – 2:15pm
Fireside Chat with SEC and CFTC Commissioners Hester Peirce and Brian Quintenz

**Moderator**

Karen Solomon  
Senior Of Counsel  
Covington & Burling LLP

**Speakers**

The Honorable Hester M. Peirce  
Commissioner  
U.S. Securities and Exchange Commission (SEC)

Commissioner Brian D. Quintenz  
Commissioner  
U.S. Commodity Futures Trading Commission

2:15pm – 3:15pm
December 2018 Freeze in the Markets: A Deeper Look

There was a significant amount of volatility and market dislocations in the fourth quarter of 2018, with a broad sell-off across various asset classes coinciding with concerns about trade, slowing global growth and the Fed not adjusting the pace of monetary policy. This panel will discuss to what extent prudential regulations are playing a role in exacerbating market moves in response to negative economic news and increased uncertainty.

**Moderator**

Isaac Boltansky  
Director of Policy Research  
Compass Point Research & Trading, LLC

**Panelists**

Fabio M. Natalucci  
Deputy Director of the Monetary and Capital Markets Department
This panel will focus on the impact of the prudential liquidity rules on the capital markets, including the Volcker rule, the capital markets impacts of the FBO proposal, and the LCR, the NSFR, and limits on short-term wholesale funding.

**Moderator**

**Gabriel D. Rosenberg**
Partner
Davis Polk & Wardwell LLP

**Panelists**

**Kevin Bailey**
Global Head of Regulatory Affairs
Citigroup

**Joseph Shropshire**
Regional Head of ALM & Treasury
Société Générale
Speaker

Mark E. Van Der Weide
General Counsel
Federal Reserve Board

5:15pm – 5:20pm
Closing Remarks

Speakers

John Court
Senior Vice President, Deputy General Counsel
Bank Policy Institute

Carter McDowell
Managing Director and Associate General Counsel
SIFMA

5:20pm – 6:15pm
Networking Reception

Sponsored by Davis Polk & Wardwell LLP

CLE Credits

SIFMA has been certified by the New York State Continuing Legal Education Board as an Accredited Provider of continuing legal education in the State of New York. Parts of this program will be available for CLE credits. Fee reduction may be available for qualified registrants.

CPE Credits
Eligible for up to 3.6 CPE Credits

Fields of Study:

- Finance: 3.6 hrs

Program Level: Intermediate

Delivery Method: Group Live

Advance Preparation: None

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