



INFORMATIONS PRATIQUES

FORMAT
Face to face

MODE DE PARTICIPATION
Webinar sur Teams
Webinar sur Teams

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PARTICIPATION
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Morning

Webinar - Banking supervision in Europe: a US perspective with Elizabeth McCaul

REPLAY DISPONIBLE ICI >> <https://youtu.be/HhVyPm-bXcY>

Speaker: Elizabeth McCaul, Member of the Supervisory Board of the European Central Bank

The ECB, in cooperation with the national supervisory authorities of the participating countries, is responsible for ensuring the effective and consistent functioning of European banking supervision within the Single Supervisory Mechanism (SSM). The main aims of European banking supervision, which is one of the two pillars of the EU banking union along with the Single Resolution Mechanism, are clearly to ensure the safety and soundness of the European banking system, increase financial integration and stability, and ensure consistent supervision.

The SSM is obviously quite specific to Europe. It differs in many respects in its organization from banking supervision in other jurisdictions, particularly the US where the Federal Reserve supervises state member banks, the US operations of foreign banks and the foreign operations of US banks, along with state authorities and other federal agencies such as the OCC. It certainly differentiates also from other supervisory institutions in its objectives and priorities.

Elizabeth McCaul, who was appointed member of the Supervisory Board of the Single Supervisory Mechanism (ECB representative) in mid-2019, has accepted to share personal views and feedback on the specificities of banking supervision in Europe. As an American financial executive with unchallenged experience in US banking supervision as well as in banking strategy and risk management, and with still fresh experience in the ECB, she is without doubt both the most legitimate and talented person to help us take a step back on similarities and differences between the SSM and supervision mechanisms in other countries, namely the US.

After graduating in Public Affairs (Georgetown University), European Studies (Freiburg, Germany), and Economics and Political Science (Boston University), Mrs McCaul began her career in 1985 as an investment banker at Goldman Sachs. In 1995, she joined the New York State Banking Department, and was appointed Superintendent in 2000. As Superintendent of Banks, Mrs McCaul regulated and supervised New York State's 3,500 financial institutions. In 2003, Mrs McCaul joined Promontory Financial Group. She established the firm's NY office, which serves many of the US largest global banks and investment houses, and was its partner-in-charge until 2016. In that year, she became CEO of Promontory Europe, responsible of overseeing and directing the firm's operations in continental Europe. She became Global Head of Strategy and Chair (interim) of Promontory Financial Group Europe in 2019.

She has been for over one year now a member of the supervisory board of the ECB, with special interest for Supervisory strategy, Supervisory Review and Evaluation Process (SREP) internal governance and risk management, Supervisory consistency, and training for the SSM staff.

TARGETED AUDIENCE

- Banks and other financial institutions: Management Committee, Public/Institutional/Regulatory Affairs, Risk, Compliance, Legal Departments
- Banking and Finance professional associations
- Public authorities, academics
- Lawyers, consulting firms.

OBJECTIFS PÉDAGOGIQUES

- Understand similarities and differences between the EU and the US as regards bank supervision
- Analyse the next stage for European banking supervision