

CONFERENCE

# *AFME's 5th Annual European Financial Integration Conference*

20 May 2025 / The Westin Grand Frankfurt

08:00 / Registration and networking

08:45 / Welcome remarks

## SPEAKER



Adam Farkas

Chief Executive Officer, AFME

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08:55 / Keynote address

## SPEAKER



Pierre Wunsch

Governor, National Bank of Belgium

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09:20 / **The European Savings and Investments Union: Delivering on the Ambition to Integrate Banking and Capital Markets and Unlock Private Investments**

**OVERVIEW**

- / How to respond to the huge investment gap quantified in the Draghi report in 750 to 800 bn € per year? How to enhance the competitiveness of the EU financial system? What is the impact of persisting fragmentation? Is gold-plating an issue?
- / Can the constrained public expenditures be refocused to support and mobilise private investments? How to provide greater support for European public goods?
- / What EU priorities for relaunching European financial integration? What are the key building blocks of a Savings and Investments Union?
- / Country blind & country mindful: how can these two perspectives be reconciled?
- / Can saving and investment products be designed at EU level and reduce fragmentation of capital markets?

**MODERATOR**



**Jacqueline Mills**

Managing Director, Head of Advocacy, AFME

**SPEAKERS**



**Niels Brab**

Chief of Staff, Head of Group and Corporate and Regulatory Strategy, Deutsche Börse



**Vittorio Grilli**

Chairman of the Corporate & Investment Bank, JP Morgan



**Massimo Mocio**

Deputy Chief, Head of Global Banking & Markets, Intesa Sanpaolo



**Fernando Navarrete Rojas**

Member of European Parliament

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10:20 / **Networking Break**

## OVERVIEW

- / The growth of tokenisation and digital assets: an opportunity for integration? Can an integrated capital market be easier to achieve for digital assets?
- / What is the potential role of tokenization for the transformation of capital markets? What are the current market trends and what do they indicate? How close is a future where money and securities both 'live' in distributed ledgers?
- / What would future FMI look like? How to promote standardisation and interoperable infrastructures? Is a new financial market infrastructure for digital assets, in the form of a European Ledger, necessary or desirable? Who would lead the path to a unified ledger?
- / What role should central banks play in this transformation? What impacts from the recent ECB announcements on settlement of DLT-based transactions in central bank money?
- / How could digital innovations – from AI, big data and quantum computing - interact to promote deeper and more integrated financial markets?

## MODERATOR



**Cornelia Tomczak**

Managing Director, Regulatory Compliance, Protiviti

## SPEAKERS



**Emmanuelle Assouan**

Director General Financial Stability and Operations, Chair of the Banque de France Climate Change Centre



**Sebastien Danloy**

Chief Business Officer, Euroclear



**Fiona van Echelpoel**

Deputy Director General, Directorate General Market Infrastructure and Payments, European Central Bank



**Gesa Johannsen**

Managing Director, Executive Platform Owner Global Collateral Platform, BNY

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## 11:50 / Keynote address

## SPEAKER



**Laura van Geest**

Chair, Dutch Authority for the Financial Markets

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12:05 / Fireside Discussion  
**The Future of Supervision & Regulation in EU Securities Markets**

## OVERVIEW

- / The case for more integrated EU security market supervision
- / Experience so far in the use of convergence tools to ensure a common supervisory approach.
- / In which cases (specific entities and / or specific tasks) entitiecentralisation can be considered?
- / Lessons from the SSM experience
- / Ensuring an agile rulebook
- / How to make the supervisory framework in the EU simpler and more efficient and responsive to the needs of our businesses and citizens alike

## MODERATOR



**Sabine Dittrich**

Head of EU Financial Regulation, Senior Counsel, Slaughter and May

## SPEAKERS

**Laura van Geest**

Chair, Dutch Authority for the Financial Markets



**Carmine Di Noia**

Director, Financial and Enterprise Affairs, Organisation for Economic Co-operation and Development



**Jérôme Reboul**

Deputy Secretary General, Autorité des Marchés Financiers

12:50 / **Networking Lunch**

13:50 / **An audience with**

## SPEAKER



**Claudia Buch**

Chair of the Supervisory Board, European Central Bank

14:15 / Keynote address

## SPEAKER



**Jose Manuel Campa**

Chair, European Banking Authority

14:30 / [Panel Discussion](#)  
**The contribution to EU integration of the banking supervisory framework**

## OVERVIEW

- / Successes of the hub & spoke model
- / Country blind model vs a 28th regime for SSM banks
- / Areas for further harmonization / coordination
- / Making supervision swifter, more responsive and risk-focused, but also simpler

## MODERATOR



**Raphaela Schneider**

Deputy Head of Regulatory Management Group Germany, Deutsche Bank

## SPEAKERS



**Jose Manuel Campa**

Chair, European Banking Authority



**Frederic Hervo**

Deputy Secretary General, FR ACPR



**José Antonio Álvarez**

Vice Chair, Santander

15:10 / Networking Break

15:40 / An audience with

## MODERATOR



**Timo Purkott**

Partner and Co-Head of KPMG AMLA Office, KPMG

## SPEAKER



**Bruna Szego**

Chair, Anti-Money Laundering Authority

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16:05 / [Panel Discussion](#)  
**The Macroeconomic Perspective**

## OVERVIEW

- / Trends: Divergences and fragmentation vs convergences and integration
- / Are monetary and fiscal policies pulling in the same direction? How can fiscal resources be leveraged on more effectively to mobilise private investments?
- / What's magnitude of the economic benefits of a successful implementation of the SIU strategy?
- / How can European innovative companies be financed and scaled up?
- / The importance of a single safe asset has been reiterated in the Draghi Report: what role could it play? What forms could it take?
- / What are the main emerging and potential opportunities and risks?

## MODERATOR



**Stefano Mazzocchi**

Managing Director and Deputy Head, Advocacy, AFME

## SPEAKERS



**Giovanni Callegari**

Head of Economic and Risk Analysis, European Stability Mechanism



**Debora Revoltella**

Chief Economist, European Investment Bank



**Lucio Vinhas de Souza**

Chief Economist Director of the Economics Department, BusinessEurope

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16:55 / Closing remarks

**SPEAKER**



Nelius De Groot

Head of Markets International, BNY

17:00 / Networking Drinks Reception