

Agenda

Crisis Preparedness Program

May 27 – 31, 2024

Toronto



Crisis Preparedness Program Agenda

In this program, participants will:

- Gain a cross-sectoral understanding of how crises can evolve in the banking, insurance, and pensions and securities sectors.
- Learn competencies in crisis preparedness to assess the potential impact of failures of financial institutions and to take preventive actions, and, where these failures have occurred and threaten financial stability, to take timely crisis management actions.
- Practice crisis management skills, including crisis communications, through an extensive and intensive cross-sectoral crisis simulation exercise.

This program is designed for senior and mid-level officials in financial supervisory authorities who supervise and regulate the banking, securities, insurance, or pensions sectors. It is also suitable for officials in resolution authorities, central banks, ministries of finance, and other government agencies with responsibilities for financial stability and surveillance, as well as financial crisis management.

This program is one of the core modules for participants pursuing Toronto Centre's Certified Financial Supervisor (CFS) certification. It is also open to participants who are not pursuing the CFS certification. An examination will be administered during the program for all participants.

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Sunday, May 26, 2024

8:45am –
6:00pm

Full-day Networking Tour to Niagara Falls (*Optional*)

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Monday, May 27, 2024

9:00am – 9:30am	<p>Session 1: Welcome and Introduction</p> <p><i>Toronto Centre</i></p> <ul style="list-style-type: none">• Introduction to the program• Quiz instructions• Group photograph
9:30am – 10:30am	<p>Session 2: The Nature of Crises</p> <p><i>Clive Briault</i></p> <ul style="list-style-type: none">• What is a crisis?• Causes of crises – external vs. internal drivers and contagion• Impacts of crises – on individual financial institutions, financial sectors and stability, and on supervisory objectives
10:30am – 10:45am	<p>Coffee Break</p>
10:45am – 11:45am	<p>Session 3: Crisis Prevention at the Micro Level</p> <p><i>Karen Badgerow</i></p> <ul style="list-style-type: none">• Policy initiatives post-Global Financial Crisis• Risk-based supervision and increased supervisory intensity• Institutional architecture• Role of deposit, policyholder, investor, and pension plan member protection funds• Role of financial stability forums• Economic reforms to limit external drivers of crises

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11:45am – 12:30pm	<p>Session 4: Case Studies Part 1 – The Nature of Crises and Crisis Prevention</p> <p><i>Clive Briault and Karen Badgerow</i></p> <p>Participants will work through case studies in banking, insurance, and securities to consider:</p> <ul style="list-style-type: none">• What went wrong?• What were the main drivers – internal or external?• Which activities generated the losses?• Were there any contagion effects?• Would any of the post-Global Financial Crisis reforms have made any difference to what happened?
12:30pm – 1:30pm	<p>Lunch</p>
1:30pm – 2:45pm	<p>Session 4 (cont'd): Case Studies Part 1 – The Nature of Crises and Crisis Prevention</p> <p><i>Clive Briault and Karen Badgerow</i></p> <p>Participants will continue to work on the case studies</p> <ul style="list-style-type: none">• Group presentations
2:45pm – 3:45pm	<p>Session 5: Crisis Prevention at the Macro Level</p> <p><i>Clive Briault</i></p> <ul style="list-style-type: none">• Macroprudential analysis• Use of macroprudential tools
3:45pm – 4:00pm	<p>Coffee Break</p>

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4:00pm – 5:00pm	Group Activity: Crisis Prevention at the Macro Level <i>Clive Briault</i>
5:00pm – 5:30pm	Questions and Answers (Q&A) <ul style="list-style-type: none">• Participants to ask Program Leaders to clarify or elaborate on material covered so far
5:30pm – 5:45pm	Daily Evaluation <ul style="list-style-type: none">• Daily evaluation – Participants give feedback in an online survey on the sessions today

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Tuesday, May 28, 2024

9:00am – 10:30am	<p>Session 6: Crisis Management – Objectives and Options</p> <p><i>Karen Badgerow</i></p> <ul style="list-style-type: none">• Objectives in handling a crisis – minimizing losses and contagion, who bears the costs, and cross-border cooperation• Options in dealing with a failing financial institution – private sector solution, liquidity support from central bank, liquidation, run-off and transfer of business for insurers
10:30am – 10:45am	<p>Coffee Break</p>
10:45am – 12:15pm	<p>Session 7 (cont'd): Case Studies Part 2 – Crisis Management</p> <p><i>Clive Briault and Karen Badgerow</i></p> <p>Participants will continue to work through the case studies from Day 1, to consider:</p> <ul style="list-style-type: none">• What happened?• How large were the losses (and the need for recapitalization)?• What options were used?• Who ended up bearing the costs?• How well did the options used work?• Did they meet the objectives in handling a crisis?• Lessons learnt from the case studies (across all sessions)
12:15pm – 1:15pm	<p>Lunch</p>

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1:15pm – 2:00pm	Session 7 (cont'd): Case Studies Part 2 – Crisis Management <i>Clive Briault and Karen Badgerow</i> <ul style="list-style-type: none">• Group presentations
2:00pm – 3:30pm	Session 8: Crisis Management – International Experience and FSB-style Resolution Options <i>Clive Briault</i> <ul style="list-style-type: none">• International experiences of what went well (or less well) in previous financial crises• Resolution options for banks and insurers (Financial Stability Board recommendations)• How would a bail-in work in practice?
3:30pm – 3:45pm	Coffee Break
3:45pm – 4:45pm	Session 9: Group Activity on Resolution Options <i>Clive Briault and Karen Badgerow</i> <ul style="list-style-type: none">• Group Activity working on balance sheets of financial institutions
4:45pm – 5:00pm	End of Day, Q&A, and Daily Evaluation
5:30pm	Official Welcome Dinner

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Wednesday, May 29, 2024

9:00am – 10:30am	Session 10: Crisis Preparedness <i>Clive Briault</i> <ul style="list-style-type: none">• Importance of crisis preparedness• Coordination among the supervisory authorities, role of a lead supervisor• Cross-border cooperation
10:30am – 10:45am	Coffee Break
10:45am – 11:45am	Session 10 (cont'd): Crisis Preparedness Case Study <i>Clive Briault</i>
11:45am – 12:15pm	Session 11: Effective Communications in a Crisis <i>Karen Badgerow</i> <ul style="list-style-type: none">• Moving from intervention to crisis – how enhanced communication supports the management of a crisis• Preparation and execution of a communications plan• The expanding list of stakeholders<ul style="list-style-type: none">○ Who are the stakeholders and how have the messages changed?• Possible approaches to information sharing with stakeholders
12:15pm – 1:15pm	Lunch

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1:15pm – 2:30pm	Session 11 (cont'd): Effective Communications in a Crisis <i>Karen Badgerow</i> <ul style="list-style-type: none">• Crisis Communications Case Study• Debrief on lessons learnt• How to apply these lessons?
2:30pm – 3:15pm	Q&A (covering all program materials from Days 1-3) Daily Evaluation
3:15pm – 3:30pm	Coffee Break
3:30pm – 4:45pm	Session 12: Briefing on Crisis Simulation Exercise <i>Clive Briault and TC Simulation Team</i> <ul style="list-style-type: none">• Briefing on Westland• Briefing on the exercise• Hints on how to tackle the exercise and to work as a team• Use of messaging system and other technical issues• Briefing on how to submit exam
4:45pm – 5:15pm	Participants gather in assigned simulation teams to prepare, including practicing with the messaging system

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Thursday, May 30, 2024

9:00am – 11:00am	Session 13: Simulation Stage 1 <i>Clive Briault, Karen Badgerow and TC Simulation Team</i> <ul style="list-style-type: none">Simulation Stage 1 begins
11:00am – 11:30am	Coffee Break <ul style="list-style-type: none">During the break, participants move into exam venue and set up to take exam
11:30am – 12:45pm	Session 13 (cont'd): Simulation Stage 1 Exam <ul style="list-style-type: none">Participants have 1 hour 15 minutes to read, write and submit the exam
12:45pm – 1:45pm	Lunch <ul style="list-style-type: none">After lunch, participants move back into breakout groups for Simulation Stage 2
1:45pm – 3:30pm	Session 13 (cont'd): Simulation Stage 2 <ul style="list-style-type: none">Simulation Stage 2 begins
3:30pm – 4:00pm	Coffee Break
4:00pm – 5:00pm	Session 13 (cont'd): Simulation Stage 2

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Friday, May 31, 2024

9:00am – 10:45am	Session 13 (cont'd): Simulation Stage 3 <i>Clive Briault, Karen Badgerow and TC Simulation Team</i> <ul style="list-style-type: none">Simulation Stage 3 begins
10:45am – 11:15am	Coffee Break <ul style="list-style-type: none">During the break, participants move into exam venue and set up to take exam
11:15am – 12:45pm	Session 13 (cont'd): Simulation Stage 3 Exam <ul style="list-style-type: none">Participants have 1 hour 30 minutes to read, write and submit the exam
12:45pm – 1:45pm	Lunch
1:45pm – 3:15pm	Plenary Feedback on Exercise <i>Clive Briault</i>
3:15pm – 3:45pm	Final Evaluation and Presentation of Certificates
3:45pm	End of Program