

# AGENDA

## CORE CURRICULUM CERTIFICATE COURSE

NOVEMBER 4-15, 2019

LUSAKA, ZAMBIA



PENSIONS AND  
INSURANCE  
AUTHORITY

Regulating Pensions and Insurance in Zambia



SECURITIES AND EXCHANGE COMMISSION  
*Protecting Investors in the Capital Markets*



COMIC  
RELIEF



Program Funded By:



Global Affairs  
Canada

Affaires mondiales  
Canada



Sida



**Course Objectives:** The Toronto Centre Core Curriculum Certificate Course is a cross-cutting program designed to help prepare future leaders of financial sector supervisory agencies. As financial systems become increasingly integrated, as innovation and competition spread within and between different industry sectors, and as new players enter the market and disrupt traditional business models, successful supervisory agency managers need to have a broad-based understanding of the objectives, principles and best practices for regulating and supervising the banking, insurance, pensions and securities industries. The Core Curriculum Certificate Course offers a comprehensive foundation in this essential knowledge. Designed and delivered by former senior supervisors of the different financial sectors, the course builds graduates' capacity to provide effective leadership in their agencies and to advocate for sound and inclusive regulation and supervision with political and industry leaders and other stakeholders. The course utilizes Toronto Centre's proven interactive approach to learning by extensive use of group activities and case studies to reinforce and apply learning in a practical manner.

**Target Audience:** The course is designed for financial regulators and supervisors who have at least three years of experience in an agency with supervisory and/or regulatory responsibilities.

**Language of instruction:** The course will be conducted in English.

#### **MONDAY, NOVEMBER 4**

08:30	<b>Registration</b>
08:45	<b>Opening and Welcome Remarks</b> <b>Group Photograph</b>
09:30	<b><u>Session 1: Financial Systems in an Economic Context</u></b> <i>Clive Briault</i> The roles of the financial sector in an economy. The importance of regulation and supervision in avoiding shocks and promoting sound and inclusive financial systems that will foster sustainable growth, reduce poverty and benefit women and children. How to balance financial sector development considerations with sound financial regulation and supervision.
10:30	<b>Coffee Break</b>
10:45	<b>Financial Systems in an Economic Context (Cont'd)</b> <i>Clive Briault</i>
12:15	<b>LUNCH</b>
13:15	<b><u>Session 2: Regulation and Supervision</u></b> <i>Michael Hafeman</i> Overview of the key internationally-agreed standards for regulation and supervision designed to promote sound financial systems. Policy objectives and principles for financial regulation and supervision. Alternative approaches which might be most suitable in particular national circumstances. The nature of law and regulation governing the various components of the financial sector and the range of approaches taken in different jurisdictions.
15:00	<b>Coffee Break</b>
15:15	<b>Regulation and Supervision (Cont'd)</b> <i>Michael Hafeman</i>
16:30	<b>Evaluation</b>
16:45	<b>END OF DAY</b>

## TUESDAY, NOVEMBER 5

- 08:30 **Ideas I will Use**  
08:45 **Regulation and Supervision (Cont'd)**  
*Michael Hafeman*  
10:15 **Coffee Break**  
10:30 **Regulation and Supervision (Cont'd)**  
*Michael Hafeman*  
12:15 **LUNCH**  
13:15 **Session 3: Risk-Based Supervision**  
*Phang Hong Lim*  
Developing, implementing and enhancing risk-based supervision.  
15:00 **Coffee Break**  
15:15 **Risk-Based Supervision (Cont'd)**  
*Phang Hong Lim*  
16:30 **Evaluation**  
16:45 **END OF DAY**

## WEDNESDAY, NOVEMBER 6

- 08:30 **Ideas I will Use**  
08:45 **Session 4: Insurance Risk Supervision**  
*Michael Hafeman*  
Understanding the nature of insurance risk and how it is managed by the financial institutions. Supervisory expectations for the risk governance structure within the financial institutions  
10:15 **Coffee Break**  
10:30 **Insurance Risk Supervision (Cont'd)**  
*Michael Hafeman*  
12:15 **LUNCH**  
13:15 **Session 5: Credit Risk Supervision**  
*Chuin Hwei Ng*  
Understanding the nature of credit risk in the different financial sectors and how they are managed by the financial institutions. Supervisory expectations for the risk governance structure within the financial institutions.  
15:00 **Coffee Break**  
15:15 **Credit Risk Supervision (Cont'd)**  
*Chuin Hwei Ng*  
16:30 **Evaluation**  
16:45 **END OF DAY**

## THURSDAY, NOVEMBER 7

- 08:30 **Ideas I will Use**  
08:45 **Session 6: Operational and Liquidity Risks Supervision**  
*Chuin Hwei Ng*  
Understanding the nature of operational and liquidity risks in the different financial sectors and how they are managed by the financial institutions. Supervisory expectations for the risk governance structure within the financial institutions  
10:15 **Coffee Break**  
10:30 **Operational Risk Supervision (Cont'd)**  
*Chuin Hwei Ng*

12:15 **LUNCH**  
 13:15 **Session 7: Conduct Risk Supervision**  
*Michael Hafeman*  
 The nature of conduct and market abuses in financial markets. Objectives that conduct regulation and supervision seek to achieve, and supervisory and enforcement approaches to promote customer and investor protection.  
 15:00 **Coffee Break**  
 15:15 **Conduct Risk Supervision (Cont'd)**  
*Michael Hafeman*  
 16:30 **Evaluation**  
 16:45 **END OF DAY**

**FRIDAY, NOVEMBER 8**

08:30 **Ideas I will Use**  
 08:45 **Session 8: Corporate Governance**  
*Clive Briault*  
 Standards and good practices for supervising financial institution governance and culture.  
 10:15 **Coffee Break**  
 10:30 **Corporate Governance (Cont'd)**  
*Clive Briault*  
 12:15 **LUNCH**  
 13:15 **Session 9: Internal Controls**  
*Phang Hong Lim*  
 Standards and good practices for supervising the financial institution internal controls.  
 15:00 **Coffee Break**  
 15:15 **Internal Controls (Cont'd)**  
*Phang Hong Lim*  
 16:30 **Evaluation**  
 16:45 **END OF DAY**

**MONDAY, NOVEMBER 11**

08:30 **Ideas I will Use**  
 08:45 **Session 10: Licensing and Authorization**  
*Clive Briault*  
 Principles and good practices for licensing and authorizing financial institutions.  
 10:15 **Coffee Break**  
 10:30 **Licensing and Authorization (Cont'd)**  
*Clive Briault*  
 12:15 **LUNCH**  
 13:15 **Session 11: Regulatory Capital**  
*Chuin Hwei Ng*  
 The nature of regulatory capital and capital management requirements for different types of financial institutions and their relevance to supervision.  
 15:00 **Coffee Break**  
 15:15 **Regulatory Capital (Cont'd)**  
*Chuin Hwei Ng*  
 16:30 **Evaluation**  
 16:45 **END OF DAY**

## TUESDAY, NOVEMBER 12

08:30	<b>Ideas I will Use</b>
08:45	<b><u>Session 12: Consolidated and Conglomerate Supervision</u></b> <i>Chuin Hwei Ng</i> Overview of the different types of financial groups, including financial conglomerates, and the nature of the risks they can pose. Regulatory and supervisory tools that can be used to conduct effective consolidated group-wide supervision.
10:15	<b>Coffee Break</b>
10:30	<b><u>Consolidated and Conglomerate Supervision (Cont'd)</u></b> <i>Chuin Hwei Ng</i>
12:15	<b>LUNCH</b>
13:15	<b><u>Session 13: Anti-Money Laundering and Countering Terrorist Financing</u></b> <i>Clive Briault</i> Supervisory challenges in assessing the effectiveness of institutions' anti-money laundering and counter-terrorist financing arrangements.
15:00	<b>Coffee Break</b>
15:15	<b><u>Anti-Money Laundering and Countering Terrorist Financing (Cont'd)</u></b> <i>Clive Briault</i>
16:30	<b>Evaluation</b>
16:45	<b>END OF DAY</b>

## WEDNESDAY, NOVEMBER 13

08:30	<b>Ideas I will Use</b>
08:45	<b><u>Session 14: Cross-border Supervisory Cooperation</u></b> <i>Phang Hong Lim</i> Objectives and principles underlying cross-border supervisory cooperation, key challenges requiring cooperation, and appropriate regulatory and supervisory approaches to manage the challenges.
10:15	<b>Coffee Break</b>
10:30	<b><u>Cross-border Supervisory Cooperation (Cont'd)</u></b> <i>Phang Hong Lim</i>
12:15	<b>LUNCH</b>
13:15	<b><u>Session 15: Problem Institutions, Recovery Planning and Resolution</u></b> <i>Clive Briault</i> When to intervene to deal with problems at financial institutions. The range of intervention tools available to supervisors and how to use them. The purpose and nature of recovery plans prepared by financial institutions and their relevance to overall risk management. Supervisory guidelines for development, use and governance of recovery plans, and means for supervising institutions' plans. Planning for and managing the failure of financial institutions while minimizing disruption to the financial system and economy.
15:00	<b>Coffee Break</b>
15:15	<b><u>Problem Institutions, Recovery Planning and Resolution (Cont'd)</u></b> <i>Clive Briault</i>
16:30	<b>Evaluation</b>
16:45	<b>END OF DAY</b>

#### THURSDAY, NOVEMBER 14

- 08:30 **Ideas I will Use**
- 08:45 **Problem Institutions, Recovery Planning and Resolution (Cont'd)**  
*Clive Briault*
- 10:15 **Coffee Break**
- 10:30 **Problem Institutions, Recovery Planning and Resolution (Cont'd)**  
*Clive Briault*
- 12:15 **LUNCH**
- 13:15 **Session 16: Macroprudential Surveillance**  
*Clive Briault*  
Means for analysis of systemic risks and key instruments for mitigating such risks.  
Interaction with micro-prudential analysis, regulation and supervision.
- 15:00 **Coffee Break**
- 15:15 **Session 17: Comprehensive Case Study**  
*Clive Briault & Phang Hong Lim*  
A comprehensive case study which provides the opportunity to apply some key concepts covered in the course.
- 16:30 **Evaluation**
- 16:45 **END OF DAY**

#### FRIDAY, NOVEMBER 15

- 08:30 **Ideas I will Use**
- 08:45 **Comprehensive Case Study (Cont'd)**  
*Clive Briault & Phang Hong Lim*
- 10:15 **Coffee Break**
- 10:30 **Comprehensive Case Study (Cont'd)**  
*Clive Briault & Phang Hong Lim*
- 12:15 **LUNCH**
- 13:15 **Comprehensive Case Study (Cont'd)**  
*Clive Briault & Phang Hong Lim*
- 15:00 **Final Evaluation**
- 15:15 **Closing Ceremony and Award of Certificates**
- 15:45 **END OF PROGRAM**