



## ***Announcing Centre of Excellence in Crisis Preparedness***

***Toronto Centre's Centre of Excellence in Crisis Preparedness strengthens supervisor and regulator crisis management response***

*March 26, 2020*

**TORONTO** – Since the 2008 financial crisis, Toronto Centre has trained over 3,600 financial supervisors and regulators in crisis preparedness in over 120 crisis preparedness simulation programs worldwide, with a focus on developing countries and emerging markets. In 2019, Toronto Centre delivered the first-ever regional multi-jurisdiction virtual real-time crisis simulation exercise. Toronto Centre's *Centre of Excellence in Crisis Preparedness* (CECP) provides simulation-based bespoke crisis management training for supervisors and regulators.

In the face of current uncertainties, the Centre's alumni are better prepared to deal with the unanticipated global crisis of COVID-19.

The *Centre of Excellence in Crisis Preparedness* facilitates the organization's network of global industry experts in the delivery of high-quality programming and publications. The CECP provides action-oriented training for supervisors and regulators' increasing preparedness in responding to emergency events. A new generation of real-time simulations will help prepare participants in managing the financial sector implications of cyberattacks, pandemics, and climate change events, ranging from national to global contagion scenarios. Future participants will be equipped with core crisis response tools to effectively assess and respond to crisis events. A focus on leadership skills such as business continuity planning, communication, coordination and issue management among financial safety net participants ensures our alumni are ready to lead in a crisis.

*"Financial supervisors and regulators have to prepare well on how to deal with a crisis before it happens, even if it may not be possible to predict the source of the problem. The rapidly evolving situation of the COVID-19 pandemic is one example."*

– Dr. Stefan Ingves, Chair, Toronto Centre Board of Directors; Governor, Central Bank of Sweden

*"I had the honour of participating as a role player in one of Toronto Centre's crisis simulation programs. As a former elected member of the Canadian government, I know that this training is invaluable to all who have a financial stability mandate. Given today's global uncertainties with COVID-19, Toronto Centre's role is more important than ever."*

– Barry Campbell, Toronto Centre Board Member; Former Parliamentary Secretary to the Minister of Finance (Canada)

*"The creation of Centre of Excellence for Crisis Preparedness was a natural evolution for us. Toronto Centre is a global leader in crisis preparedness training for financial supervisors and regulators. The impact of COVID-19 on the global economy and financial systems reinforces the need for our Centre of Excellence."*

– Babak Abbaszadeh, CEO and President, Toronto Centre

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