



## **AGENDA**

**CRISIS PREPAREDNESS AND RESOLUTION OPTIONS  
for  
Financial Regulators and Supervisors, Central Bankers,  
Deposit Insurers, and Senior Ministry of Finance Officials**

**Stockholm, Sweden, September 24-29, 2023**



Global Affairs  
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**For Financial Regulators and Supervisors, Central Bankers, Deposit Insurers,  
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**Stockholm, Sweden, September 24-29, 2023**

Hosted by Sveriges Riksbank  
(*Brunkebergstorg 11, Stockholm*)

Jointly organized by the Toronto Leadership Centre and Sveriges Riksbank  
with funding from the Canadian Global Affairs Department, International Monetary Fund,  
and Swedish International Development Cooperation Agency

## **Objectives**

The Program is designed to provide participants with tools to assist them in their surveillance of the financial sector and to take necessary measures when alerted to an impending crisis. It also provides them with the opportunity to practice the roles that monetary policy makers in central banks, supervisory/regulatory authorities, and deposit insurance corporations play in managing a crisis arising from problems in a potentially systemic financial institution. The case studies and computer-simulated exercises will explore how central bankers, supervisors, and deposit insurers, co-ordinate with each other and with other authorities nationally and internationally during a crisis, and the tools available to them to deal with the systemic consequences of a bank failure.

## **Expected outcomes**

Participants will learn how to use various indicators and approaches to carry out their surveillance of financial institutions and the financial system and to alert them of risks of impending problems and crises. They will also learn about assessments of SIFIs, management of the media in times of crisis, how to choose the most relevant from among the resolution options available, including assessing various costs involved in bail-ins, and how to prepare contingency plans to manage crises.

## **Methodology**

The Toronto Centre uses a highly interactive approach teaching through the use of case studies, lectures, simulations and exercises. Participants have to work in table groups on group activities on issues raised in the case studies and lectures. In a simulated environment, the participants will be able to (i) practise using processes of contingency planning and choosing among possible resolution options for dealing with failing banks; (ii) co-ordinate with supervisors, central bankers, and deposit insurers, and with other authorities nationally and internationally in a crisis; and (iii) deal with systemic consequences of a bank failure. At the end of the Program, participants will be able to examine the critical components of a crisis preparedness/contingency planning guide in the event of a financial crisis, in accordance with international best practices.

**Target Group**

The Program is designed for middle/senior level supervisors and regulators from ODA-eligible countries with responsibilities in managing financial stability, financial surveillance and supervision of banking institutions, Ministry of Finance officials, and central bankers involved in monetary policy and operations. The program is also highly relevant to staff of deposit insurance corporations.

## Wednesday, September 20

13:00 – 14:00 GMT

Virtual orientation session on Toronto Centre's system supporting this program

## Saturday, September 23

Program Leaders and Participants to arrive in Stockholm

## Sunday, September 24

08:45 – 10:30 Pre-Course Overview and Ice Breaker

10:45 – 17:00 Networking Tour of Stockholm

## Monday, September 25

- 08:30 – 09:00      **OPENING CEREMONY**  
Welcome Remarks
- 09:00 – 10:30      **Context for Change**  
*Clive Briault*
- Current developments which will have implications for the work of supervisors
- 10:30 – 10:45      Coffee Break
- 10:45 – 12:30      **Effective Communication in Times of Crisis**  
*Pernilla Meyersson*
- How communications supports the management of a crisis
  - Who are the stakeholders
  - What messages, when and why
  - Choice of methods
  - Preparation and execution
  - Case activity
- 12:30 – 13:30      Lunch
- 13:30 – 15:15      **How to Strengthen the Resilience of the Financial Sector - Macroprudential Policy**  
*Petra Lennartsdotter*  
Systemic risk, macroprudential policy, tools and institutional frameworks
- 15:15 – 15:30      Coffee Break

- 15:30 – 17:15      **Systemic Impact Assessments Using Heat Map**  
*David Farelus*
- Presentation of simple framework for systemic impact assessment using a heat map and a practical example of how to apply the heat map
  - Group activity
- 17:15 – 17:30      Evaluation

## Tuesday, September 26

- 08:30 – 08:45      Ideas I Will Use
- 08:45 – 10:30      **Use of Central Bank Instruments for Dealing with Financial Crises**  
*Jonas Niemeyer*  
 Through the use of mini cases, discuss the use and effectiveness of different tools (central bank instruments, fiscal and prudential measures) for different circumstances
- Legal and financial instruments available to central banks during financial crisis
  - ELA, OMO, quantitative easing, collateral requirements rules and flexibility
  - Solvency criteria
  - System wide liquidity monitoring
  - Meaning and application of systemic risk criteria
- 10:30 – 10:45      Coffee Break
- 10:45 – 12:30      **Use of Central Bank Instruments for Dealing with Financial Crises**  
*Jonas Niemeyer*  
 (Continued)
- 12:30 – 13:30      Lunch
- 13:30 – 14:30      **Crisis Management with Q&A**  
*Stefan Ingves*
- 14:30 – 15:15      **Crisis Preparedness**  
*Clive Briault*  
 The role and importance of crisis preparedness
- 15:15 – 15:30      Coffee Break

15:30 – 17:15      **Crisis Preparedness – case study**  
*Clive Briault*

17:15 – 17:30      Evaluation

### **Wednesday, September 27**

08:30 – 08:45      Ideas I Will Use

08:45 – 10:45      **Resolution Strategies and Plans: Overview**

*Clive Briault*

- Key attributes for effective resolutions. Do you have all the necessary powers and tools?
- Bail-in: how to make it work?
- Cross border and home-host issues

10:45 – 11:00      Coffee Break

11:00 – 12:30      **Resolution Strategies and Plans (Group Activity)  
on Cross-Country Crisis Resolution**

*Clive Briault*

Participants will be placed in one of three country groups and will be given balance sheet information. As the situation unfolds they will have to analyse and prepare for negotiations with the authorities in the other countries. They will:

- Analyse the resolvability of the bank
- Decide what measures should be taken as part of resolution planning
- Decide how to apply a resolution strategy
- Other issues depending on the options selected.

12:30 – 13:30      Lunch

13:30 – 15:15      **Resolution Strategies and Plans (Group Activity)  
on Cross-Country Crisis Resolution**

*Clive Briault*

(Continued)

15:15 – 15:30      Coffee Break

15:30 – 17:15      **Briefing and Practice Session on Crisis Simulation Exercise**

*Clive Briault and Deng Cheang Leo*

17:15 – 17:30      Evaluation

## Thursday, September 28

|               |   |
|---------------|---|
| 08:30 – 09:00 | Setting-up and practice                             |
| 09:00 – 11:00 | <b>Financial Crisis Simulation Exercise Stage 1</b> |
| 11:00 – 11:15 | Coffee Break  |
| 11:15 – 13:15 | <b>Financial Crisis Simulation Exercise Stage 2</b> |
| 13:15 – 14:15 | Lunch   |
| 14:15 – 17:00 | <b>Financial Crisis Simulation Exercise Stage 3</b> |
| 18:30 – 21:00 | Farewell Dinner hosted by Sveriges Riksbank         |

## Friday, September 29

|               |  |
|---------------|--|
| 09:00 – 09:15 | Ideas I Will Use   |
| 09:15 – 10:15 | <b>Crisis Simulation – Plenary Session Discussion and Debrief</b><br><i>Clive Briault</i>                |
| 10:15 – 10:45 | <b>Keynote Remarks and Q&amp;A</b><br><i>Erik Thedéen, Governor, Sveriges Riksbank</i>                   |
| 10:45 – 11:00 | Coffee Break   |
| 11:00 – 11:45 | <b>Crisis Simulation – Plenary Session Discussion and Debrief</b><br><i>Clive Briault</i><br>(Continued) |
| 11:45 – 12:00 | <b>Final Evaluation</b> by participants  |
| 12:00 – 12:20 | <b>CLOSING CEREMONY</b><br>Concluding Remarks<br>Presentation of Certificates                            |
| 12:20 – 13:20 | Lunch and Departure of Participants  |