

**Westminster Business Forum Keynote Seminar:
Next steps for banking reform - competition, stability and standards**

Timing: Morning, Tuesday, 1st April 2014

Venue: Congress Centre, 28 Great Russell Street, London WC1B 3LS



**WESTMINSTER
BUSINESS
FORUM**

Agenda subject to change

- 8.30 - 9.00 Registration and coffee
- 9.00 - 9.05 **Chairman's opening remarks**
Lord Turnbull, Member, Parliamentary Commission on Banking Standards
- 9.05 - 9.20 **The context for banking reform**
How effectively has Government taken forward its key pillars of legislative and regulatory reform since the Independent Commission on Banking, and what challenges remain for ensuring a competitive, stable and accountable banking sector in the UK?
Professor Emiliós Avgouleas, Chair, International Banking Law and Finance, Edinburgh Law School, University of Edinburgh
- 9.20 - 10.05 **Financial stability and implementing the ring-fence - assessing the impact of the Banking Reform Act**
What are the likely challenges ahead for implementing an operational ring-fence for critical banking services by 2019? What questions remain about the likely scope, flexibility and governance of such a mechanism, and what operational challenges are anticipated by banks? What impact will the introduction of depositor preference and wider loss absorbency measures have on market stakeholders, and has Government done enough to ensure an adequate framework for effective resolution in the event of bank failure? How would consumers be affected if a bank does fail? How can reforms in this area promote financial stability whilst also supporting UK competitiveness?
Tony Greenham, Head of Finance and Business, New Economics Foundation
Alexandria Carr, Of Counsel, Financial Services, Regulatory & Enforcement Group, Mayer Brown
James Chew, Global Head, Regulatory Policy, Financial Services Policy Unit, HSBC Holdings
Questions and comments from the floor
- 10.05 - 10.35 **Prudential Regulation - challenges and priorities ahead**
Andrew Bailey, Chief Executive Officer, Prudential Regulation Authority and Deputy Governor for Prudential Regulation, Bank of England
Questions and comments from the floor
- 10.35 - 10.40 **Chairman's closing remarks**
Lord Turnbull, Member, Parliamentary Commission on Banking Standards
- 10.40 - 11.10 Coffee
- 11.10 - 11.15 **Chairman's opening remarks**
Rt Hon the Lord Lawson of Blaby, Member, Parliamentary Commission on Banking Standards and formerly Chancellor of the Exchequer
- 11.15 - 12.05 **Next steps for competition and market diversity in UK banking**
What barriers to entry and expansion remain in UK banking, and what more can policymakers and regulators do to incentivise diversity and encourage challengers, whilst also maintaining sufficient prudential and authorisation requirements? What impact will the Project Verde and Project Rainbow divestments have on the future of the market? How has the introduction of the seven day switching service for bank accounts impacted on consumer perceptions and behaviour so far? How feasible are calls for full account portability? How will giving consumers greater access to their data via Government's Midata initiative impact on financial services? Whilst protecting consumer privacy, in what ways can the use of such data drive innovation across the sector?
Stephen Smith, Director, Retail Competition & Regulatory Strategy, Lloyds Banking Group
Nick Kennett, Director, Financial Services, Post Office
Richard Lloyd, Executive Director, Which?
Questions and comments from the floor
- 12.05 - 12.55 **Standards, accountability and ethics across an evolving sector**
How effectively has Government responded to the Parliamentary Commission on Banking Standards, and what challenges might policymakers and regulators face in reforming professional standards and culture across UK banking? How significant are proposals to strengthen individual accountability in UK banking, including the introduction of a new criminal offence for reckless misconduct for senior bankers? In what ways can corporate governance be improved - particularly in relation to the role of shareholders and board level governance - and how effectively has policy been informed by the failure of HBOS? How might the forthcoming independent investigation into recent events at the Co-op Bank inform future priorities for policy? To what extent will Government proposals in this area impact on the future growth and competitiveness of UK financial services?
Professor Sir Peter Rubin, Chair, General Medical Council
Stephen Haddrill, Chief Executive Officer, Financial Reporting Council
Sir Richard Lambert, Chairman, The Banking Standards Review
Questions and comments from the floor
- 12.55 - 13.00 **Chairman's and Westminster Business Forum closing remarks**
Rt Hon the Lord Lawson of Blaby, Member, Parliamentary Commission on Banking Standards and formerly Chancellor of the Exchequer
Marc Gammon, Producer, Westminster Business Forum

Seminar supported by **Which?**

