

PUBLIC ROUNDTABLE

Fostering convergence in the application of Pillar 3 requirements and enhancing comparability of related disclosures

9 December 2009

10:00 – 13:00

*Venue: CEBS offices, Tower 42, Floor 18,
25 Old Broad Street, London EC2N 1HQ*

AGENDA

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| 9:30 – 10:00 | Coffee for participants |
| 10:00 – 10:20 | <p>Opening remarks</p> <ul style="list-style-type: none"> • Nathalie Beaudemoulin, Chair EGFI Subgroup on Transparency (Commission Bancaire) <p>Presentation of main findings from the assessment of the Pillar 3 disclosures of 25 large banks (CEBS's June 2009 report), feedback of meetings with users and bilateral meetings with banks</p> |
| 10.20 – 12:00 | <p>Presentation from preparers and users</p> <ul style="list-style-type: none"> • Alessandra Mongiardino (Moody's) • Thierry Grunspan (Standard and Poor's) • Olivia Frieser (BNP Paribas) • Jonathan Gray (RBS / EBF) • Additional speaker (possibly) to be confirmed <p>Both preparers and users will present (during 15 to 20 minutes) their views on the benefits and limitations of Pillar III disclosures.</p> <p>Users will in particular focus on specific needs (for additional / different information) and the way they use Pillar III disclosures.</p> <p>Preparers are invited to share experiences and issues incurred with regard to implementation and preparation of Pillar III.</p> |

12.00 – 13:00

Roundtable

Based on own experiences and the presentation participants will be invited to discuss the following points:

1. Usefulness of Pillar III disclosures

Many banks have questioned the usefulness of Pillar III. Do participants share this view? Are there areas that are missing/irrelevant?

2. Complexity of Pillar III disclosures

There are also views that Pillar 3 requirements (and related disclosures) are too complex for users but also for preparers. Do you share this view? What is the profile of the users (expert / non-expert)?

3. Need for guidance

The implementation of Pillar 3 requirements relies on market discipline. Yet, in the view of the heterogeneity of the first publications, some may advocate the need for guidance. Do you share this view?

If you do, what sort of guidance would you expect? Clarification to ensure that the provisions of the CRD are consistently interpreted and applied? Templates?

4. Disclosure perspective

With the recent CRD 2 amendments and CRD 3 enhancements under way, the scope of Pillar 3 disclosures will evolve from a narrow perspective (i.e: a window on Pillar 1) towards a broader one where banks would have to provide a comprehensive picture of their overall risk profile. How do you view this change? Do you think it will significantly alter the design of Pillar 3 disclosures?