

First meeting of the CEPS Task Force on

Banking crisis resolution procedures

17 July 2009

- Introduction to the Task Force: objectives and timeline
- Overview of the issues
- Agreement of terms of reference

Agenda

Big Conference Room, Ground floor,
CEPS, Place du Congrès 1, 1000 Brussels; tel.: +32 2 229 3911; www.ceps.eu , see online map

- 09:30-10:00 Registration and welcome
- 10:00-10:10 **Introduction by Daniel Gros, CEPS,**
- 10:10-10:40 **Introduction to the Task force (objectives, agenda, operation) Stefano Micossi (Assonime) and Lugaresi (Unicredit)**
- 10:40-12:00 **Session 1.** Issues in international bank insolvency with particular emphasis of the issue of branches versus subsidiaries: business organization versus legal form.
- Eva Hüpkes**, Swiss regulatory agency (confirmed): The legal background
- Stefano Micossi**, Assonime (confirmed) National legal frameworks.
- Discussion*
- 12:00-13:00 Session 2. The Hypo Real Estate case: why was it so difficult for the German authorities to take over an institution that would be immediately insolvent without massive government support?
- Discussion*
- 13:00-14:00 **Light lunch at CEPS**
- 14:00-15:30 Session 3. What if the UK had saved Lehman Europe?
- Limitations to rescue operations of subsidiaries.
- 15:30-16:00 **Wrap-up of meeting and agreement on the terms of reference for further work**
- 16:00 (at latest) End of meeting