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