



Consumer Protection in Financial Services: The Challenges of Innovation and Capital Markets Union

1st CEPS-ECRI Annual Conference · Brussels, 12 May · CEPS, Place du Congrès 1

OVERVIEW

While the discussions on the set-up of a Capital Markets Union have increased in intensity, the 2015 budget of European Supervisory Authorities, whose main goal is to contribute to the gradual creation of a safe and dynamic European market for financial services, has been cut significantly. In essence, these budgetary decisions re-launch the debate on the sharing of tasks between European and domestic supervisory authorities and call into question what type of financial services market is wanted for the European Union: its level of integration, the dynamism of its innovations and the appropriateness of its rules for consumer and investor protection.

Against that background, **ECRI and CEPS are jointly organising their first Annual Conference on Consumer/Investor Protection and Innovation in EU Financial Services on 12 May 2015 in Brussels**. The objective is to provide a platform for an exchange of good practices across the various supervisors and providers of financial services and to contribute to higher regulatory consistency across the different segments of financial services. As such, the scope is relatively wide and intends to include retail financial services (credit, savings and payment), as well as investments and insurance. The programme will feature key stakeholders in the financial services sector and high-level speakers from the European institutions, national authorities, the financial industry and academia.

This inaugural annual conference will first explore the *risk of market dysfunctions* triggered by growing innovation in banking business models. *Innovation* will also be debated with respect to the policy design process, especially by considering the role that the increasingly popular behavioural economics can play in the refinement of the enacted rules and the overall supervision of financial services. A third panel will address the growing possibilities offered by the processes of *personal data collection* in the design of better-tailored financial products to meet consumer/investor needs and the risk that these processes may infringe on consumers' right to privacy. Finally, each year, one specific type of financial services will be singled out for in-depth coverage. This year's conference will focus on *payments* and the fast process of their *digitalisation* and its implications for consumers, payment providers and regulators.

The conference will also be the occasion to launch a new ECRI Task Force Report on household financing in the post-crisis period.

AGENDA

08:30	Registration
08:55	Opening remarks by Karel Lannoo , Chairman, CEO of CEPS
09:00	Keynote Address Neena Gill, MEP, European Parliament
09:30	Panel 1. New business models: Innovation, competition and consumer protection – getting the balance right <ul style="list-style-type: none">How new business models (such as crowdfunding platforms) have emerged and what is their contribution to the funding of the economy?Which market dysfunctions are likely to be triggered by such developments?In this context, what is the best regulatory approach? "Proactive/prevention" or "wait and see"? <p>Moderator: David Geale, Director of Policy in the Strategy and Competition Division, Financial Conduct Authority (FCA), UK</p>

Laurent Degabriel, Head of Investment and Reporting Division, European Securities Market Authority
Karen Kerrigan, Legal and Financial Director, Seedrs
James B. McCarthy, Development Director, Financial Services Innovation Centre, Univ. College Cork
Anne-Laure Mention, Head of Research Unit, Public Research Centre Henri Tudor
Pärtel Tomberg, CEO and Co-Founder, Bondora by isePankur

10:55 **Coffee break**

11:10 **Panel 2. Applying behavioural insights in consumer protection policies**

- What is behavioural economics (assumptions, methodologies, etc.)?
- How can its findings be applied to policymaking? What are the advantages, limits and risks?
- Concrete examples of policies and regulations based on behavioural insights.

Moderator: **Wijnand Van de Beek**, Manager of Strategy, Policy and International Affairs, Netherlands Authority for the Financial Markets (AFM)

Alexandra Chesterfield, Head of Behavioural Insights, Which?

Stefan Hunt, Manager, Economic Research Programme, Financial Conduct Authority (FCA), UK

Roman Inderst, Professor of Economics and Finance, Goethe University Frankfurt

Miguel de la Mano, Head of Unit, Economic Analysis and Evaluation, DG FISMA, European Commission

12:30 **Lunch break**

13:30 **Special focus: Household financing**

Keynote speaker: **Eric Delannoy**, Chairman of the CEPS-ECRI Task Force on Household Credit
Presentation of the CEPS-ECRI Task force Report on Household Credit

14:00 **Panel 3. Data protection and the design of financial services**

- What is the impact of big data on the design of financial services?
- How to find a proper balance between well-tailored financial services, healthy competition and efficient data protection for privacy and security purposes?
- How will the reinforcement of personal data protection at European level impact this balance?

Moderator: **Monika Kuschewsky**, Special Counsel, Covington & Burling LLP

Frank Bröker, Division Manager Solutions, Schufa Holding AG

Christian D'Cunha, EU Security and Data Protection Expert, European Data Protection Supervisor

Michael Donohue, Head of Unit on Information, Security and Privacy, OECD

15:05 **Special focus: Latest developments in the Payment Services Directive**

Keynote speaker: **Erik Nooteboom**, Head of Retail Financial Services and Consumer Policy, DG FISMA, European Commission

15:35 **Panel 4. Special focus: Risks and opportunities in digital payments**

- Trends and definitions of the different types of digital payment and the related technical supports (smart phones, virtual currencies, etc).
- What is the dynamics of innovation in digital payment, what are the related business opportunities and what is the related impact on consumer needs and welfare (safety, accessibility and convenience)?
- How to find a good balance between consumer protection and innovation in digital payment?

Moderator: **Dirk Haubrich**, Head of Consumer Protection, Financial Innovation and Payments, European Banking Authority (EBA)

Wilko Bolt, Economics and Research Division, De Nederlandsche Bank

Olivier Denecker, Director of Knowledge, Global Payment Services, McKinsey & Company

Nilixa Devlukia, Technical Specialist Payments, Financial Conduct Authority (FCA), UK

Jonathan Vaux, Executive Director, Digital Propositions and Strategy, Visa Europe

16:50 **Concluding remarks by Karel Lannoo**, Chairman, CEO of CEPS

17:00 **End of meeting**

BIOGRAPHIES

CHAIRMAN



Karel Lannoo

Karel Lannoo has been chief executive of the Centre for European Policy Studies (CEPS) since 2000 and senior research fellow since 1997. Before joining CEPS, he was employed in the cultural sector, worked for the Italian conglomerate Ferruzzi and for a professional federation. He was also active as a free-lance journalist for specialised financial sector publications. He has published some books and numerous articles in specialised magazines and journals on EU, financial regulation and corporate governance matters. He spoke at several European Parliament, Commission and related institutions hearings and participated in studies for national and international bodies (EU institutions, OECD, ADB, World Bank). He is a regular speaker at international conferences and in executive training programmes. Karel Lannoo holds a baccalaureate in philosophy and an MA in history from the University of Leuven, Belgium (1985) and obtained a postgraduate in European studies (CEE) from the University of Nancy, France (1986). Karel Lannoo is an independent director of BME (Bolsas Y Mercados Espanoles), the company which runs the Madrid stock exchange.

KEYNOTES



Neena Gill

Ms Neena Gill is current Member of the European Parliament for the West Midlands, UK. She is full member of the Committee for Economic and Monetary Affairs, and substitute for the Committee of Foreign Affairs. Ms Gill is also First Vice-President to the Delegation for Relations with India, and a member of the Delegation to the US. This is her third term as MEP for the area, having previously served from 1999-2009. During the previous terms Ms Gill was President of EP Delegation for Relations with India, President (2004–2007) of EP Delegation for Relations with South Asia and SAARC countries, Vice President (2002–2004) of EP Delegation for Relations with South Asia, ASEAN and SAARC countries. She was also Member for The Legal Affairs Committee, and a member of the Budgets Committee, Ex-Officio member of the SAARC Delegation, 2007, and the ITRE Committee - Industry, Research and Energy. Furthermore in this time she was also part of the Delegation ACP-EU Joint Parliamentary Assembly and Member of the EU Election Observation Mission to first ever democratic elections in Nepal. In her years out of office Ms Gill worked as the Vice-President for Corporate Affairs in the SAS software company. Prior to becoming an MEP, she was a CEO of two housing organisations. She also graduated in Social Sciences, has a post-graduate professional qualification from the Chartered Institute of Housing, and is an alumnus of the London Business School.



Erik Nooteboom

Erik Nooteboom is the head of Retail Financial services and Payments unit at European Commission. Previously he was a director responsible for the development and implementation of a comprehensive public procurement policy throughout the European Union and for the policies on international liberalisation of public procurement markets. He studied law in Amsterdam and joined the European Commission in 1987 after 5 years in the Dutch Civil Service.



Eric Delannoy

Eric Delannoy graduated from the ENSAE, Sciences Po and the University Paris Dauphine (DEA in epistemology). He has broadly twenty years of experience as a consultant and manager. He began his career at Celetem from 1989 to 1998, before starting as a consultant at Pricewaterhouse Coopers for consumer loans and retail banking. In 2005, he created the consultancy company in operational strategy "Weave Financial Services", subsidiary of the group Weave where he became vice-president in 2006. Author of "Plaidoyer pour une autre entreprise" (éd. Scrinéo, January 2012), he defends the development of a management model based on strong human values. As a member of the scientific council of the "Fondation Croissance Responsable", he created and hosted a commission of experts on responsible finance, under the presidency of Bertrand Collomb (President of the "Académie des Sciences Morales et Politiques"). He left Weave in January 2015 in order to dedicate time to the accompanying of innovative start-ups and the development of a new project in social and solidarity economy.

PANELLISTS**Laurent Degabriel**

Laurent Degabriel joined the European Securities and Markets Authority (ESMA) in September 2011 after acting for 2 years as a financial expert in the Services of the European Commission, DG Internal Market, in Brussels, where he was working on issues such as short selling or MIFID. Prior to joining the Commission he worked for many years in the financial services industry in product development, commercial relationships and investors relations in London, Paris and Hong Kong. Laurent Degabriel has a degree from the Institut d'Etudes Politiques de Paris and a MBA from the London Business School. At present, he is the Head of the Investment and Reporting Division (30 subordinate) contributing to the establishment of a single rulebook for European financial services regulation and supervisory convergence in 5 main areas of intervention:

- Corporate Reporting covers all ESMA's work on topics related to accounting, audit, periodic reporting and storage of regulated information.
- Corporate Finance deals with issues related to the Prospectus Directive, Transparency Directive and Corporate Governance.
- Investment Management tackles the work associated to collective investment management (UCITS, AIFMD).
- Financial Innovation leads the activities of ESMA on new or innovative financial activities and products.
- Investor Protection and Intermediaries undertakes the work on one of the core missions of ESMA - the provision of investment services and activities by investment firms and credit institutions as well as the protection of investors.

**Karen Kerrigan**

Karen Kerrigan is the Legal and Financial Director for Seedrs, Europe's most-active equity-only crowdfunding platform. Karen is an England and Wales qualified lawyer who previously worked at Simmons & Simmons LLP in the Financial Markets Litigation and Contentious Regulatory Team. At Seedrs, Karen heads up the Legal, Compliance and Finance Teams. Karen is also a Director of the UK Crowdfunding Association where she leads the Regulatory Workstream.

**James B. McCarthy**

James B. McCarthy is a research and innovation development expert located in the FSIC (Financial Services Innovation Centre) in UCC as well as being a member of the Consumer Advisory Group of the Central Bank of Ireland. The FSIC research centre is part of the Department of Accounting, Finance and Information Systems with the Cork University Business School (CUBS). JB is focused on stimulating industry/academic research engagements as well as research funded by the EU Horizon2020 programme and other national and international funding agencies. Developing relationships and engaging in innovative research and/or development projects with companies anywhere in the Financial Services value chain has been the hallmark of the FSIC since its inception. JB is also engaged with Executive Education programme development tailored to the fast moving digital economy. He is also presently supporting the internationalisation effort of the Business School by extending the network of agents for student recruitment as well as linkages to relevant business and university partners in the Middle East. In addition, JB is an accomplished IT executive with multiple years of experience in a North American Corporate HQ environment as well as managing complex projects across several disciplines and geographies (EMEA, ASIA and South America) and responsible for infrastructure, telecoms, development, data warehouse, business intelligence and IT portfolio projects. He managed all international IT for Fortune 500 company which included large scale shared service projects to support Finance, CS, Marketing, Manufacturing as well as being IT Integration lead for M&A project. Specialities: Research interests include (i) governance, risk and compliance in financial services (ii) electronic, mobile and large scale payment systems (iii) service based business and industries (iv) innovation in financial services (v) outsourcing in financial services (vi) AML, KYC and automation in the funds industry (vii) workflow automation in financial services (viii) queuing solutions in retail banking and other retail industries (ix) channel strategies for financial service companies and (x) engaged scholarship.



Anne-Laure Mention

Dr. Anne-Laure Mention is holding an expert position at LIST. Until the end of 2014, she was leading a research unit focusing on innovation economics and management within the Public Research Centre Henri Tudor, Luxembourg. She is actively involved in research projects, mainly focusing on innovation and performance measurement and management in the financial and business to business services industries. She is also currently appointed as Expert to the Working Group for the Financial Industry in Luxembourg, in the context of the FinTech initiative. She also has a Visiting Professorship position at the University of Liège, Belgium and is the Deputy Director of the Centre d'Evaluation de la Performance des Entreprises. Her research interests mainly concentrate on open and collaborative innovation, intellectual capital measurement and management, innovation and technology management, with a focus on financial and business-to-business services industries. She has published in leading academic journals and has been a Visiting Researcher at McGill University, Canada, at Ferrara University, Italy and at Singapore Management University. She received two prestigious IBM Faculty Awards for her works in the field of Open Innovation in services, is a founding member of WICI, and the Deputy Head of the ISPIM Advisory Board. She is one of the founding editors of the open access, multidisciplinary Journal of Innovation Management. She is regularly involved as Jury Member in international competitions revolving around financial innovation and has gained practical experience in the consulting and venture capital industries. She is the co-editor of a book published by Cambridge Scholars Publishing, entitled "Innovation in financial services: a dual ambiguity" and of a book series on Open Innovation by World Scientific Publishing.



Pärtel Tomberg

Pärtel Tomberg is an experienced entrepreneur and consultant. Before founding Bondora, Pärtel was the logistics and development manager of Quelle, the largest distance retailer in the Baltic countries, launching and managing various business initiatives in the Baltic countries, Central Europe and in Western Europe. His last project included outsourcing the processes of his department of 60 people to the Czech Republic. During this time Pärtel was nominated as a finalist twice for his work with 'Logistics accomplishment of the year'. Pärtel has additionally provided consultancy for Itella Corporation's SmartPOST and sat on the committee of Europe's largest entrepreneurs' society - Oxford Entrepreneurs. In different positions he has partnered with large retailers such as NEXT and Shop Direct of UK, OTTO and Quelle from Germany, and Red Cats from France. Pärtel has held the position of business development executive at the largest privately held distance sales company in Nordic and Eastern Europe - Halens AB. Pärtel is one of the authors of the Logistics Handbook published by Bonnier Group. Pärtel holds BA (Hons) from the Oxford Brooks University.

MODERATOR



David Geale

David Geale is Director of Policy at the Financial Conduct Authority (FCA) in the United Kingdom where he heads up the Policy area. His responsibilities include policy on Investments, Mortgages, Insurance, Banking, Consumer Credit, Innovation, Advice and Distribution. David has worked in regulation for more than 12 years, spanning a number of different roles across Policy and Supervision. Prior to joining the regulator, he gained industry experience in banking, financial advice and mortgages.

PANELLISTS



Alexandra Chesterfield

Alexandra Chesterfield is the Head of Behavioural Insights in the Policy division at Which?. She leads a team applying behavioural insights to consumer policy across essential markets and public services and also to the wider Which? business. Alex began her career at a research consultancy where she trained as a social and market researcher working on mixed-method projects for clients across the private, public and third sectors before making the entirely rational decision to change the direction of her career and focus on behavioural insights. She has a first class degree in English Literature and is about to start an MSc at University College London (UCL) in Cognitive and Decision science.



Stefan Hunt

Stefan Hunt is the Head of Behavioural Economics and Data Science at the UK's Financial Conduct Authority. He runs a team that conducts rigorous research using methods from psychology and economics, and more recently data mining and analysis, to inform policy, supervision and enforcement decisions. He received a Ph.D. in economics, specialising in finance, from Harvard University, an Msc in economics at the London School of Economics and Political Science, and a BA in experimental psychology and mathematics at Cambridge University. He previously worked as a strategy consultant in retail financial services.



Roman Inderst

Roman Inderst is an economist and Professor of Economics and Finance at Goethe University Frankfurt, Germany. Previous appointments include those of Professor of Economics and Professor of Accounting and Finance at the London School of Economics and Associate Professor of Finance at INSEAD Business School, Fontainebleau, France. He received a doctorate in economics in 1998 in Germany and earned degrees (at the equivalent levels to both bachelor and master degrees) in economics, sociology, and business administration. Roman has published extensively at the highest level in economic theory, industrial organization, and finance. He is a recipient of a Leibniz Preis, the highest academic award in Germany across all fields, and has been awarded an Advanced ERC Grant, the highest European research grant. As a member of the respective councils of academic advisers, Roman advises both the German Ministry of Economic Affairs and Energy and the Chief Competition Economist of the European Commission. He has also been an advisor to or carried out consulting services for the European Central Bank and various competition and regulatory agencies in Germany (such as the BMELV), in the UK (such as the Financial Conduct Authority and Office of Fair Trading), and at the European Commission (such as SANTE).



Miguel de la Mano

Miguel de la Mano is currently Head of Economic Analysis of Financial Markets at DG Internal Market. He joined the European Commission in late 2000. In 2003 he joined the newly created Chief Economist Team at DG Competition. He was appointed Deputy Chief Economist in early 2009. From October 2011 to May 2012 he was Acting Chief Economist at the UK Competition Commission. He has co-drafted various guidelines setting out the European Commission's analytical framework in all of these areas. Over the last decade he has been closely involved in dozens of in-depth merger and antitrust investigations, both during the administrative and court proceedings and has co-drafted multiple prohibition decisions. He has written extensively in particular for internal policy development. He completed graduate studies in economics at the Institute for World Economics in Kiel, Germany, and the European Institute at Saarbrücken University, Germany. He conducted his PhD research at Oxford University, UK.

MODERATOR



Wijnand van de Beek

Wijnand van de Beek is Manager of Strategy, Policy and International Affairs at the Netherlands Authority for the Financial Markets (AFM). He joined the AFM in 2003, and has held various roles: preparing the introduction of supervision of the Dutch Financial Services Act in 2006, and actual supervision of financial institutions from 2006 to 2008. In his current role he contributes to the AFM supervisory strategy and to national and international regulation for the financial retail sector. He is a member of the ESA's Joint Committee Sub-Committee for Consumer Protection and Financial Innovation and of EBA SCConFin. Prior to joining the AFM, Wijnand worked with McKinsey & Company for 11 years, in research, consulting and managerial roles. He managed EFIC, McKinsey's European financial services research group, from 1998 to 2002.

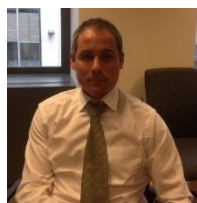
Panel 3

PANELLISTS



Frank Bröker

Dr. Frank Bröker is Division Manager Solutions of SCHUFA Holding AG, the leading credit bureau and scoring services provider in Germany and one of the major credit bureaus internationally. Within SCHUFA he is responsible for all analytical and business intelligence products, scorecards and rating systems, risk management and consulting services, as well as decision support IT systems and customer specific IT solutions. He manages several consulting and rating projects for external clients in the banking, leasing, insurance, telecommunication, mail order, trading, utilities and collections sectors. Clients are offered support for the entire customer life-cycle including customer prospecting, acquisition, cross- and up-selling, credit application and behaviour, reminder, collection and bankruptcy processes. Focus is the development, optimization, validation, IT and process implementation of rating and scoring systems for consumers and small & medium-sized enterprises to support those different stages of the customer life-cycle. Frank has 20 years professional experience in the financial services sector. Before joining SCHUFA Holding AG he headed the ratings and scoring department of Germany's second largest bank Dresdner Bank AG (now Commerzbank AG), was division manager in a subsidiary of a major German banking association, and worked as a senior project manager for a management consultancy specialised in banking. During his career he participated in projects in many European countries (ranging from U.K. to Italy and Iceland to Lithuania) as well as projects in the U.S., Turkey, Palestine, and South Africa. Frank holds a Ph.D. in Business Administration as well as a diploma in Physics. He is author of a book on the quantification of credit portfolio risk and several international publications and presentations on credit risk topics.



Christian D'Cunha

Christian D'Cunha is the policy assistant to the European Data Protection Supervisor. Within the office of the EDPS he has led on a major project on the implications for privacy, choice and consumer welfare of big data and the digital economy. He has also worked on policy advice on data protection in financial services regulation, prepared the EDPS contribution to strategic guidelines on justice and home affairs policies and the revision of the 'policy paper' on EDPS as an advisor to EU institutions on policy and legislation. Previously in the European Commission, he led on the internal security strategy and on the review of the data retention directive. Before moving to Brussels in 2008, he worked for several years in London as private secretary for the Chairman of the Labour Party and later for the Lord Chief Justice of England and Wales on judicial appointments and constitutional reform matters.



Michael Donohue

Michael Donohue is a Senior Policy Analyst at the Organisation for Economic Cooperation and Development (OECD). Since joining the OECD in 2001, his work has focused on privacy, consumer protection, e-commerce, cybersecurity, and related Internet policy issues. He led a successful effort to revise the OECD Privacy Guidelines in 2013. Before joining the OECD, Michael served as an attorney at the U.S. Federal Trade Commission and in private practice. His educational background is in law and philosophy.

MODERATOR



Monika Kuschewsky

Monika Kuschewsky is a German attorney (Rechtsanwältin) and Special Counsel in Covington & Burling LLP's global Privacy & Data Security group. She is qualified as a Certified Information Privacy Professional/Europe (CIPP/E) and Betrieblicher Datenschutzbeauftragter (company data protection officer) (GDDcert.) and is the general editor of the multi-jurisdictional handbook "Data Protection and Privacy – Jurisdictional Comparisons". Ms. Kuschewsky handles a wide range of data protection matters for multinationals and large companies from various industry sectors. She has broad experience in a wide range of data protection matters, with a particular focus on new technologies including the Internet of Things, big data and cloud computing, international data transfers and outsourcing.

Panel 4

PANELLISTS



Wilko Bolt

Wilko Bolt is a Senior Economist in the research department at De Nederlandsche Bank in Amsterdam. He received his PhD in mathematical economics from the Vrije Universiteit of Amsterdam. His current research focuses on the economics of payments and the theory of two-sided markets and its antitrust implications. He has published in journals such as American Economic Review, European Economic Review, Economic Theory, International Journal of Industrial Organization, and International Journal of Central Banking. His book 'Credible Threats in Negotiations: A Game-theoretic Approach', written jointly with Harold Houba, was published by Kluwer Academic Publishers in 2002. In 2007, Bolt was awarded the biannual Hennisman Prize by the Dutch Royal Economic Association for best article in its journal De Economist during 2005–2006.



Olivier Denecker

Olivier Denecker is Director of Global Payment Knowledge at McKinsey & Company. Based out of Brussels, he has been serving transaction banking clients widely across the Europe, but also reaching regularly across the rest of the world, from Argentina to Indonesia. Besides transaction banks, Olivier also serves digital attackers, payment processors, merchants and central banks. He is particularly active in McKinsey's payment and transaction banking knowledge development, leading efforts around the profitability of markets, digital solutions and regulatory trends. Olivier is also on the editorial board of the 'McKinsey on Payments' publication.



Nilixa Devlukia

Nilixa Devlukia is the Technical Specialist for Payments within the Policy Banking and Payment Conduct team at the FCA. Nilixa joined the FCA in May 2013 (just in time for the publication of the PSD2 proposal!) from Barclays' in house Corporate Legal team. During her time at Barclays Nilixa supported various Barclays business units including receivables and trade finance; retail mortgages and cash management. In her role at the FCA Nilixa specialises in payment services/e-money/SEPA and all general payments related matters and is the FCA Policy lead on EU payment initiatives.



Jonathan Vaux

Jonathan Vaux was appointed Executive Director, Innovations Partnering by Visa Europe in 2014 to ensure Visa remains the preferred payment method as digital technologies evolve to change the way consumers buy and pay for goods and services. Jonathan is focused on extending the Visa acceptance promise into new digital environments – whether it's online or in-store, through a mobile or a tablet, in-app or through a digital wallet – and developing flexible ways for our partners to integrate Visa services into their commerce and banking platforms. Ultimately, Jonathan brings the 'voice of the customer' into Visa's digital strategy, making sure all of our stakeholders' needs are met in a highly competitive and evolving ecosystem. Jonathan has held a number of roles since 1998 including Commercial Director of V.me, Head of Processing, Head of Alternative Payments, Head of Commercial Solutions and Vice President, Commercial Solutions for Visa International. Jonathan holds an honours degree in Law from University College London, and a Diploma in Marketing from the Chartered Institute of Marketing.

MODERATOR



Dirk Haubrich

Dr Dirk Haubrich is Head of Consumer Protection, Financial Innovation and Payments at the European Banking Authority (EBA), London. The EBA regulates credit institutions, payment services providers, electronic money providers and other financial institutions within its scope of action across the 28 Member States of the EU. Dirk leads on the EBA's work on payment services, including the security of internet payments, the forthcoming PSD 2 and IFR mandates, and virtual currencies. Previously, Dirk held roles across the private, academic and public sectors: he was a Manager with Accenture; Research Fellow at University College London and the University of Oxford; Policy Adviser with the UK Prime Minister's Strategy Unit; Research & Strategy Manager at the UK Electoral Commission; and Project Manager at the UK Financial Services Authority.



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