

## Conference

# Towards an EU-Securities Market: Challenges for Banks

Thursday, 25 April 2013 - Brussels  
- At the Auditorium of the National Bank of Belgium -

The securities industry is facing many challenges, both from a regulatory and industry perspective. These challenges will have a profound impact on the trade and post-trade organisation and activities, in particular in Europe. The conference aims at making banks and their clients aware of these fundamental changes by discussing their operational, legal and commercial impact - including risk, collateral and liquidity management - and by addressing the future of the securities industry in Europe.



- 08.00 Registration and Coffee
- **09.00 Welcome Address by the National Bank of Belgium**  
*Jean Hilgers, Director, National Bank of Belgium*  
  
**Welcome Addresses by Febelfin & the European Banking Federation**  
*Michel Vermaerke, CEO, Febelfin*  
*Robert Priester, Deputy Chief Executive, European Banking Federation*  
  
**Chair of the day and moderator of the reaction panels**  
*Ruud Sleenhoff, Chairman of the EBF Post-Trading WG and Director Industry Engagement, Royal Bank of Scotland*
- **09.15 Setting the Scene: Time-line Overview since the Lisbon Agenda**  
*Petra De Deyne, Senior Manager Regulatory Affairs CIB, BNP Paribas Group*
- **09.30 Keynote Address: Towards a Single Rulebook for Europe**  
*Verena Ross, Executive Director, European Securities and Markets Authority*
- **09.50 Trading & Execution: What Strategy for which Future?**  
*Judith Hardt, Secretary General, Federation of European Securities Exchanges*
- **10.05 Trading & Execution: Reaction Panel**  
*Vincent Van Dessel, Chairman & CEO, NYSE Euronext Brussels*  
*Luc Aspeslagh, Managing Director, KBC Securities*  
*Judith Hardt, Secretary General, Federation of European Securities Exchanges*
- 10.35 Coffee Break
- **10.55 Clearing - The Increasing Importance of CCPs**  
*Christophe Hémon, CEO, LCH.Clearnet S.A.*
- **11.15 Clearing – Reaction Panel**  
*Geert Vanderbeke, Executive Director, ABN AMRO Clearing Bank*  
*Benoît Sauvage, Adviser Financial Markets, Luxembourg Bankers' Association*  
*Christophe Hémon, CEO, LCH.Clearnet S.A.*
- **11.45 Settlement: T2S in the Spotlight**  
*Paul Bodart, Member of the T2S Board, European Central Bank*
- **12.05 Settlement: Reaction Panel**  
*Jan Lemeire, Director of Product Management, Euroclear SA/NV*  
*James Cunningham, Director External and Regulatory Affairs, BNY Mellon*  
*Janne Palvalin, Manager Securities Services, Nordea*  
*Paul Bodart, Member of the T2S Board, European Central Bank*
- 12.35 Networking Lunch
- **14.00 Efficient Collateral Management: An Utmost Priority**  
*Frédéric Hannequart, Chairman of the Board, Euroclear Bank*

- **14.00 Efficient Collateral Management: An Utmost Priority**  
*Frédéric Hannequart, Chairman of the Board, Euroclear Bank*
  
- **14.20 Efficient Collateral Management: Reaction Panel**  
*Godfried De Vidts, Chairman European Repo Committee, ICAP*  
*Philip J. Brown, Member of the Executive Board, Clearstream Banking*  
*Yvan Timmermans, Head of Division Cashless Payments Service, National Bank of Belgium*  
*Kurt Jarnagin, Head of Collateral Optimisation, Royal Bank of Scotland*  
*Frédéric Hannequart, Chairman of the Board, Euroclear Bank*
  
- **15.00 A Moment of Truth: How three European banks are preparing for these Challenges?**  
*Eric de Gay De Nexon, Head of Strategy Market Infrastructures, Société Générale Securities Services*  
*Angus Fletcher, Head of Market Advocacy & Business Strategy, Deutsche Bank*  
*Adolfo Garcia, Head of Securities Forums, Banco Santander*

**Opportunity for participants to put questions to the bankers**

- **15.55 Keynote Address: What's Next on the European Commission's Agenda?**  
*Emil Paulis, Director for Financial Markets, DG MARKT, European Commission*

- **16.15 Closing Remarks**  
*Jean-Paul Rousseau, Director Financial Markets & Infrastructures, Febelfin*  
*Christophe Bonte, Policy Adviser, Securities Infrastructures & Operations, EBF*

- **16.30 End of the Conference**

Venue : National Bank of Belgium,  
Rue Montagne aux Herbes Potagères 61  
1000 Brussels

Registration fee : 100 € (VAT not included)

Please register by 19 April 2013 at the latest via: <http://events.febelfin.be/inscription.asp?e=158&l=eng>

More info : [events@febelfin.be](mailto:events@febelfin.be) or [financial\\_markets@ebf-fbe.eu](mailto:financial_markets@ebf-fbe.eu)



**Michel Vermaerke**  
 CEO, Febelfin

**Michel Vermaerke** took a Master Degree in Law at the Ghent University, an LL.M Master of Laws degree at the American University, Washington, and a Finance-Executive program certificate at the Columbia University, New York. He started his professional career at the Kornmeier, Lepon & Harris lawyers' office in Washington. Subsequently, he worked as legal advisor at Generale Bank, as Secretary-General of Cedel (now Clearstream) and as Head Corporate Affairs of Belgacom. In 2005, he took up his current function of Chief Executive Officer of Febelfin, the Belgian Financial Sector Federation. In addition, Michel Vermaerke holds several mandates and functions in social and cultural organisations. He is also chairman of the Mediation Service Banks - Credit - Investment and member of the Executive Committee of the European Banking Federation.



**Robert Priester**  
 Deputy Chief Executive,  
 European Banking Federation

**Robert Priester** is Executive Director, Wholesale and Regulatory Policy at the European Banking Federation. He is a Dutch national with a Law Degree from Leyden University. Robert joined the EBF in 2004 as Head of the Legal and Consumer Affairs Department, before moving to his present position in September 2006. Before joining the EBF, Robert was Senior Legal Adviser with EFAMA (formerly FEFSI) the fund and asset management federation based in Brussels, where he dealt with issues ranging from UCITS, MiFID, FSAP, Lamfalussy, fund as well as corporate governance questions and taxation matters. Before joining EFAMA in March 2000, Robert was executive assistant with CEA (Comité Européen des Assurances) in Brussels for six years with responsibilities for international affairs and EU-sponsored technical assistance project management work in the Russian Federation and various Central and Eastern European countries. Prior to that Robert was assistant to the Secretary General and adviser

on tax, social affairs and legal matters at the European Savings Banks Group in Brussels from 1991 until 1994. Robert also previously completed a traineeship with the European Commission in their competition services in 1990.



**Ruud Sleenhoff**  
 Chairman of the EBF Post-Trading WG and Director Industry Engagement, Royal Bank of Scotland

**Ruud Sleenhoff** is responsible for leveraging the position of RBS in the Payments and Securities industry, ensuring awareness of upcoming developments for the bank and the alignment with divisions for external positioning. He is responsible for a team of senior industry experts who narrowly follow developments in the market infrastructures and legislative and regulatory changes on a domestic and European level. Before joining the Royal Bank of Scotland, Ruud worked for ABN AMRO Bank as Head of Business Management Domestic Custody & Securities Clearing. Ruud represents the bank on selected number of industry influencing bodies and working groups. He chairs the Post Trade Working Group of the European Banking Federation and is also a member of their Financial Market Committee. Ruud chairs the Broad Stakeholder Group (BSG), which steers, organizes and coordinates the implementation of the market standards for corporate actions and general meetings in the EU. In the ECB/Eurosystem's Contact Group on Euro Securities Infrastructures (COGESI), Ruud participates on behalf of the EBF. He is also the chairman of the Dutch SWIFT National Member Group and represents RBS in the EPC Plenary meeting.



**Petra De Deyne**  
 Senior Manager Regulatory Affairs CIB, BNP Paribas Group

**Petra De Deyne** is a Senior Manager in Regulatory Affairs at Corporate and Investment Banking (CIB) for BNP Paribas. Prior to this position, Petra was the Group Treasurer in Fortis Lease and, before this, she was a trader in Money Markets and Capital Markets for Fortis Bank in Brussels.



**Verena Ross**  
Executive Director,  
European Securities and  
Markets Authority

**Verena Ross** is the Executive Director of the European Securities and Markets Authority (ESMA). She took up the role on 1 June 2011 and is the first person to hold this post.

Prior to joining ESMA, Verena held a number of senior posts in the UK's Financial Services Authority (FSA), with her most recent post being Director of the FSA's International Division. She was also Director of Strategy & Risk and held posts in the Markets Division and the Executive Chairman's private office at the FSA. She was a member of the FSA's Executive Committee from 2007 to 2011.



**Judith Hardt**  
Secretary General,  
Federation of European  
Securities Exchanges

Verena began her career at the Bank of England following studies in Hamburg, Taipei and London.

**Judith Hardt** is Secretary General of the Federation of European Securities Exchanges (FESE). FESE represents the interests of operators of the European regulated markets and other market segments, comprising the markets for securities, financial derivatives and energy and commodity derivatives at European level. Judith is the Vice Chair of the ESMA's Securities and Markets Stakeholder Group and also serves on a number of European advisory committees including the ECB's Advisory Group on Target 2 Securities, the COGESI group. She is a member of the Board of the European Parliamentary Financial Services Forum (EPFSF) which she chaired in 2006 and 2007.

In March 2008, Judith received the "Lobbyist of the Year" award from Compliance Reporter for her role in the adoption of the European Code of Conduct on Clearing and Settlement. Before joining FESE in 2005, Judith headed the European Mortgage Federation (EMF), an association representing the interests of Europe's mortgage industry at EU level.



**Vincent Van Dessel**  
Chairman & CEO, NYSE  
Euronext Brussels

**Vincent Van Dessel** has been appointed Chairman and CEO of Euronext Brussels and member of the Management Committee of the NYSE Euronext Group in September 2009.

He started his career as a stockbroker in 1984.

Vincent joined the Brussels Stock Exchange in 1992 as Director Markets and Listing and later became member of the management board of the Brussels Exchanges.

At the merger of the Amsterdam, Paris and Brussels exchanges into Euronext in September 2000, he became member of the executive committee.

From January 2000 to June 2003, he was President of the Market Authority of the Brussels Exchanges, responsible for members' admission, listing, company information and the supervision of the markets.

Since 2003, he was General Manager of Euronext Brussels. He is Licentiaat-Doctorandus in Applied Economics at the KULeuven University, Belgium and is also guest lecturer in



**Luc Aspeslagh**  
Managing Director, KBC  
Securities

several universities of which the Solvay Business School in Brussels, ICHEC, FUCAM and Paris Sorbonne.

**Luc Aspeslagh** is managing Director within the KBC Securities since 1998 and became General Manager Market & Institutional Securities Services at KBC Bank in 2011.

Prior to that, he was responsible for KBC corporate finance for one year.

In 1980, Mr Aspeslagh joined the Kredietbank in Belgium as Asset Manager and held several positions before becoming Head of Project Finance in 1995.

From 1977 to 1980, Luc held the position of assistant within the University of Constantine (Algeria) and Brussels. Two years later, he joined the Fiscale Hogeschool of Brussels.

Mr Aspeslagh holds a Master in Economics as well as a Master in Statistics, Econometrics & Operational Research from the University of Brussels.



**Christophe Hémon**  
 CEO, LCH.Clearnet S.A.

**Christophe Hémon** is Group Chief Operating Officer of LCH.Clearnet and Chief Executive Officer of LCH.Clearnet SA, LCH.Clearnet's French operating CCP.

Christophe graduated from French Business Schools. Christophe started his career at JP Morgan where he held various positions in the Operations business of investment banking.

In 1993, Christophe joined Morgan Stanley, becoming Head of Operations in Paris, then Head of Operations for continental offices - Paris, Frankfurt, Zurich, Milan and Madrid. He was responsible for all business streams including equities, fixed income, derivatives, and commodities and participated in major EU and market place projects.

In 2003, Christophe joined Clearnet SA, former LCH. Clearnet SA, as General Secretary responsible for Risk, Finance, Legal and Membership issues and Treasury. He became Chief Executive Officer in November 2004.

Christophe serves on the Board of Directors of the Association Française des Professionnels des Titres (AFTI).



**Geert Vanderbeke**  
 Executive Director, ABN AMRO Clearing Bank

**Geert Vanderbeke** joined Generale Bank (one of the predecessors of Fortis) in 1977. Since 1986, he has been very active in international equity markets (broker, sales-trading, sales).

Geert was co-initiator of the Global Online Brokerage project within Fortis in 2000, became Head of Fortis Brokerage Services in 2002, in a JV with Global Clearing & Custody at Fortis. In addition, he is also responsible for European Sales in Brokerage, Clearing & Custody since 2006 as well as member of the Management Team Europe of ABN AMRO Clearing Bank NV since 2011.

Geert is also involved in several external representation activities such as within the Financial Markets and Infrastructure Committee of Febelfin (Belgian banking association) and the European Banking Federation Working Group on Wholesale Funding and OTC Derivatives.



**Benoît Sauvage**  
 Adviser Financial Markets, Luxembourg Bankers' Association

**Benoît Sauvage** is Luxembourg Bankers' Association Adviser in charge of Financial Markets Regulations; which covers financial regulation in securities instruments & services from sales (funds, hedge funds, MiFID...), to post trade (clearing & settlement) both at national and EU level, He is member of several working groups at the European Banking Federation (C&S, funds, Securities). He joined the Association in 2003 after nearly 5 years in the Private Banking department at Credit Européen (now ING Luxembourg) where he was in charge of organisational projects and afterward of alternative investments.

He holds a degree in management from HEC Liège and a Master Degree from the University of Liège, Belgium.



**Paul Bodart**  
 Member of the T2S Board, European Central Bank

**Paul Bodart** has been appointed as a non-central-bank member of the T2S Board in July 2012 and has retired from The Bank of New York Mellon on September 30, 2012. He was appointed independent Board member of Dexia SA/NV on January 1st 2013.

Paul Bodart had joined The Bank of New York in 1996 as a Senior Vice President and was promoted Executive Vice President in 2003. In March 2009, Paul's responsibilities were extended to Head of EMEA Operations in the Asset Servicing sector with The Bank of New York Mellon. Paul was also the CEO and executive director of BNY Mellon SA/NV, which is a fully owned banking subsidiary of BNY Mellon responsible for securities services.

Prior to joining The Bank of New York, Mr. Bodart was a Vice President at Morgan Guaranty Trust Company. Mr. Bodart joined Morgan in 1987 where he held a variety of positions.

Prior to joining Morgan, Mr Bodart spent 10 years at Banque Européenne pour l'Amérique latine (BEAL), a subsidiary of Generale Bank and ABN/AMRO Bank. He held a variety of positions within this Bank.

Mr. Bodart holds a Master degree in Engineering from the University of Louvain, Belgium a Master in Business

Administration (MBA) from INSEAD, Fontainebleau, France.



**Jan Lemeire**  
*Director of Product Management, Euroclear SA/NV*

**Jan Lemeire**, Director, heads up the Target2-Securities (T2S) team as part of Euroclear's Product Management Division. He and his team are responsible for the strategic positioning of Euroclear in a T2S environment, as well as ensuring Euroclear's technical readiness for T2S.

Previously, Mr. Lemeire was Programme Manager for Euroclear's single processing solution currently serving the Belgian, Dutch and French securities markets, called the Euroclear Settlement of Euronext-zone Securities (ESES) platform. He was also Product Manager for banking and liquidity services at Euroclear Bank, and was responsible for developing the Central Bank Payment Model for the Euroclear group's Single Platform as Director of the Business Model & Harmonisation Division.

Jan Lemeire started his Euroclear career in the Commercial Division where he was responsible for the client support team covering clients in the Asia-Pacific region. He then moved into sales and relationship management where he was responsible for UK and US broker-dealer clients. Mr. Lemeire also spent several years in New York covering Euroclear Bank's North American clients.

Jan Lemeire has a banking degree (Beurs en Financiën) from the VTH in Aalst, Belgium.



**James Cunningham**  
*Director External and Regulatory Affairs, BNY Mellon*

**James Cunningham** is currently a Director within BNY Mellon's Office for External and Regulatory Affairs in Europe. From 2008 to 2012, he worked within BNY Mellon's Global Network Management department as Manager of European Market and Regulatory Initiatives.

He is a member of several industry and regulatory-contact groups, including the TARGET2-Securities (T2S) Advisory Group, the T2S Harmonisation Steering Group, the EBF Post-Trading Working Group, and the Febelfin Market Evolution Group. His work covers such topics as the proposed CSD Regulation, the proposed EU Financial Transaction Tax, as well as T2S and market-led standardisation initiatives

to tackle the Giovannini barriers. He has worked in the custody business since 1991 in a variety of different positions.



**Janne Palvalin**  
*Manager Securities Services, Nordea*

**Janne Palvalin** supports the Group's management and business units regarding development of the securities infrastructure and business. He has established strong relationships with both European and Nordic infrastructure organisations, authorities and other policy makers. He is a member in various working groups driving initiatives on developing the securities infrastructure.



**Frédéric Hannequart**  
*Chairman of the Board, Euroclear Bank*

**Frédéric Hannequart**, Executive Director of Euroclear SA/NV, is a member of the Euroclear Group Management Committee. He is also Chairman of the Board of Directors of Euroclear Bank, Euroclear Finland, Euroclear Sweden and Euroclear UK & Ireland. Mr. Hannequart has overall responsibility for the Commercial and Product Management divisions within the Euroclear group.

Earlier in his career, Mr. Hannequart headed up Euroclear Bank's Treasury and Collateral Services division, with responsibility for treasury, triparty collateral management, securities lending and borrowing, netting and central counterparty activities. He joined Euroclear in 1998.

Mr. Hannequart had been Vice President of Bank Brussels Lambert (BBL) in Brussels, responsible for marketing the bank's retail and private banking products. During his 12 years with BBL, Mr. Hannequart also held senior positions in the bank's offices in Singapore and Australia.

Mr. Hannequart holds a MBA from Cornell University (USA).



**Godfried De Vidts**  
 Chairman European Repo Committee, ICAP

**Godfried De Vidts** was appointed Director of European Affairs for ICAP plc in 2006. He advises on European financial and political issues and leads ICAP’s relationship with the European Commission and Parliament. In addition, he maintains regular contact with all of the European Central Banks and Treasuries. He works closely with ICAP’s electronic and voice broking businesses on product development and other key issues across Europe. Godfried is a recognised authority in the development of the European financial services industry and holds the following positions such as Member of the ECB Contact Group on Euro Securities Infrastructures (Cogesi), Chairman of the European Repo Council under the auspices of the International Capital Markets Association, Member of EMSA Secondary Markets Standing Committee Consultative Working Group, Chairman of the Collateral Initiatives Co-ordination Forum, Honorary President of ACI, the Financial Markets Association and of ACI Belgium. Godfried has worked in the financial markets since 1972, including involvement in FRAs, futures, options, money markets, forward FX, Euronotes and commercial paper. In 1995 he played a key role in the early development of the international and triparty repo markets and in 1999 became product manager for the short end of the market, moving forward into netting and trading systems, emerging markets repo and equity triparty repo. Prior to joining ICAP, Godfried was in charge of global liquidity and collateral management at a major European bank.

**Guido Wille**  
 Executive Vice President, Clearstream Banking



**Yvan Timmermans**  
 Head of Division Cashless Payments Service, National Bank of Belgium

**Yvan Timmermans** is head of Division at the National Bank of Belgium (NBB) where he is in charge of securities and collateral related issues. He follows TARGET2-Securities since 2006 when the first discussions about T2S started. He is member of the T2S Advisory Group, Chairman of the T2S Belgian National User Group, member of the ESES Market Advisory Committee and the Belgian Market Advisory Committee (Euroclear), member of the Contact Group on Euro Securities Infrastructure (COGESI), Member of the Securities Experts Working Group (SEWG - Eurosystem) and member of several Working Groups on T2S. He joined the National Bank of Belgium in 1997. Previously, he worked for a leading international audit firm, for an insurance company and for the Belgian Ministry of Finance.



**Kurt Jarnagin**  
 Head of Collateral Optimisation, Royal Bank of Scotland

**Kurt Jarnagin** joined RBS in 2007. Since April 2011, he is the Global Head of Collateral Optimisation. His previous role was Global Head of Collateral Trading (FICC Repo). Kurt spent 6 years at Dresdner Bank last role being Local Head of Equity Financing & Collateral Trading in Frankfurt, Germany. Before Dresdner Bank, he spent 3 years at Commerzbank in Frankfurt, as part of their Equity Finance desk and helped establish their collateral trading activities.



**Eric de Gay De Nexon**  
 Head of Strategy Market Infrastructures, Société Générale Securities Services

**Eric de Nexon** has been Head of Strategy for Market Infrastructures at SGSS since March 2007. Eric began his career in 1986 as Vice-President of Banque Demachy et Associés. In 1987, he was named Senior Consultant for finance and markets with Ernst and Young before joining

the Société Générale group as Head of Back-Offices and Relit Project Manager at Delahaye Ripault, an investment services subsidiary of Societe Generale.

In 1994, he moved to Parel, General Clearing Member, subsidiary of Société Generale, where he held several functions before finally becoming Managing Director. In 2003, he was appointed Head of International Clearing and Custody Network of SBAN / STI before becoming Managing Director of the Global Asset Clearing project, launched in the context of the creation of SGSS

Eric de Gay de Nexon is a member of many committees dedicated to financial markets both in France and abroad as the T2S Advisory Group and the COGESI (ECB), and the Market Advisory Committee of Euroclear France. He is vice chairman of AFTI, the french association for securities services providers.



**Angus Fletcher**

*Head of Market Advocacy & Business Strategy, Deutsche Bank*

**Angus Fletcher** took up the role of Head of Market Advocacy and Business Strategy within Global Transaction Banking in Deutsche Bank in April 2012. Prior to that, Angus headed up Collateral Management and Valuations Change Initiatives from when he joined Deutsche Bank in mid 2010. Angus has also worked at SWIFT as head of Post Trade Securities strategy for nearly 2 years, focussing on Market Infrastructures, Post Trade Matching and Collateral Management initiatives.

Before that, Angus spent 5 years at Morgan Stanley within Operations, and Citigroup for 7 years in Operations and Treasury functions (including Network Management).



**Emil Paulis**

*Director for Financial Markets, DG MARKT, European Commission*

**Emil Paulis** was appointed as Director responsible for Financial Markets in the Commission's Directorate-General for the Internal Market and Services (DG MARKT) in June 2008. Prior to that, he worked from 1982 to 2008 in DG Competition. There, he was Director responsible for Competition Policy and Strategy from 2003 and from February 2006 to August 2007 was Deputy Director General

ad interim. Since joining the European Commission in 1982 he has held various positions. Between 1985 and 1987 he worked as a research assistant at the European Court of Justice in Luxembourg. From 1978 to 1982 he was an Attorney in the UK law firm of Clifford-Chance in Brussels, before which he was a Barrister at the Bar in Liège.

He was awarded a scholarship by the British Council's to study common law at the University of Edinburgh, and studied Belgian and international tax law at the Ecole Supérieure des Sciences Fiscales in Brussels following Law studies at the University of Louvain and Commercial Law at the University of Liège. Between 1990 and 1996 he was Visiting Professor at the University of Louvain-la-Neuve lecturing on European competition law. In 2002 he became a Fellow of the Multination Programme of the Eisenhower Fellowship in the US with the Chairman's Fellowship award of Dr. Henry A. Kissinger. He has published several works in the field of tax and competition law.



**Adolfo Garcia**

*Head of Securities Forums, Banco Santander*

**Adolfo Garcia** is Head of Banco Santander Securities Forums. Prior to that, he was Head of Securities Services in Banco Santander from 1997-2006. Previously Adolfo held the position of Head of Foreign Investors Services in BBV as well as different positions in Banco de Vizcaya London, Paris and San Francisco branches and representative in Asia for the Hong Kong and Tokyo offices (1977-1997).

In addition to his current activities within Banco Santander, Adolfo is also member of several boards and groups such as the ECB T2S Advisory Group, T2S CGS and COGESI, the European Banking Federation's Market Infrastructure Working Group, the AFME Post Trade Board, the CNMV (Spanish securities market commission) Monitoring Group on the current reform of the securities clearing, settlement and registry systems, the Spanish Mutual and Pensions Funds Depository Association (ADEPO) and its European equivalent ETDF. In the past, Mr Garcia was also, former member of CESAME II.



**Jean-Paul Rousseau**  
*Director Financial Markets  
& Infrastructures, Febelfin*

**Jean-Paul Rousseau** is Director Financial Markets & Infrastructure at Febelfin, the Belgian Financial Sector Federation, as well as Director-Manager of BASEM, the Belgian Association of Stock Exchange Members.

Jean-Paul Rousseau graduated as a business engineer from the Institut d'Administration et de Gestion (IAG-UCL). He has spent his professional career at the service of the financial sector and has gained a vast experience and expertise in the field of financial markets. He started his career at JP Morgan Brussels Office and subsequently took up a function at Crédit Lyonnais Paris and CIK.

In 1999, he joined ING Belgium and subsequently ING Group as Head of Professional Division/Securities Department. He then fulfilled the twofold function of Head of Securities Industry Developments, ING Ops & IT Banking / Securities & Capital Markets with the added competence of Senior Securities Market Consultant ING Group, International Securities Affairs.



**Christophe Bonte**  
*Policy Adviser, Securities  
Infrastructures & Operations,  
European Banking  
Federation*

**Christophe Bonte** is responsible for Securities Infrastructures and Operations at the European Banking Federation (EBF) since 2009. Christophe also represents the EBF in the ECB T2S Advisory Group and is in charge of the Secretariat of the Broad Stakeholder Group, chaired by the EBF.

Before joining the EBF, Christophe worked for five years at the Brussels' office of the Bank of New York Mellon as a settlement expert on the Euromarkets (Euroclear & Clearstream). Prior to that, he lectured Swiss civil servants on European Affairs at the Swiss Institute for Public Administration in Lausanne. He also conducted academic research on European integration for the Swiss National Science Foundation. After graduating, he made a traineeship at the European Commission in the Financial Operations Service of the former DG Economic and Financial Affairs in Luxembourg.

Christophe holds a PhD in political science from the

University of Geneva, on the topic of the European harmonisation of savings taxation.