

## **AFGAP AND PRMIA LAST ADVANCES IN THE FIELD OF LIQUIDITY**

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We are pleased to invite you to participate in the new scientific conference organised by AFGAP (Assets and Liabilities Managers' French Association) together with PRMIA Paris, and sponsored by Moody's Analytics and Deloitte.

**Thursday, April 5th 2012 from 8h30 to 17h00**  
**Auditorium ESCP Europe**

79 Avenue de la République - 75011 Paris (Metro 3 – station: Rue Saint-Maur)

### **- AGENDA -**

8h30 - **Welcome reception and coffee** -

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9h00 - **Introduction** -

**Thibaut de ROQUEMAUREL** - President of the Scientific Committee, PRMIA Paris and AFGAP  
**François LE CORFEC** - President, AFGAP  
**Christian JIMENEZ** - President, PRMIA Paris

9h15 ***Macro-economic Liquidity, Banking Liquidity and Market Liquidity***

By **Patrick ARTUS** – Global Chief Economist, Natixis

10h00 ***Alternative banking funding options***

By **Edith BENGIO** - Director, Deloitte

10h30 - **Break** -

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11h00 **Impact of liquidity in the valuation of market products**

- ***The new pricing framework, looking at a transaction from a collateral point of view. Credit Valuation Adjustment, Funding Valuation adjustment and their impact on a business model. Impact on the risk management of portfolio of derivatives products***

By **Thomas SPITZ** – Head of Rates, Credit and Cross-Asset Derivatives, CA CIB

- ***The impact of liquidity on market products valuation: a new paradigm?***

By **Alexandre RAMEH** – Group ALM Models, BNP Paribas

12h15 **Liquidity and regulation**

- ***International issues regarding last evolutions in regulation***

By **Philippe BILLARD** - Deputy head of international banking affairs division, ACP

12h45 - Lunch -

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14h30 **The micro-structure of markets and empirical studies about the funding cost**

▪ ***The price of liquidity, bank characteristics and market conditions***

By **Pr. Jörg ROCHOLL** – Interim President and Dean of Faculty, ESMT Berlin (European School of Management and Technology)

▪ ***Historical comparison of liquidity across fixed income asset classes***

By **Raoul SALOMON** – Managing director, Barclays Capital

▪ ***Toward Liquidity Metrics***

By **Carlo ACERBI** - Executive Director, MSCI Group

▪ ***Questions & debate on the micro-structure of markets and empirical studies about the cost of funding***

With **Carlo ACERBI, Raoul SALOMON** and **Pr. Jörg ROCHOLL**

16h00 **Liquidity Management in practice**

▪ ***Liquidity Management: Behavioural Modelling Techniques***

By **Cayetano GEA-CARRASCO** – Director, Advisory Services, Moody's Analytics'

▪ ***Liquidity Management in the context of new regulatory environment***

By **Frédéric BUJOC** - Senior Manager, Deloitte

17h00 - Conclusion -

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By **Thibaut de ROQUEMAUREL** and **Mohamed SELLAMI**

**- TO SUBSCRIBE -**

Please confirm your subscription by mail to [sophie.he@socgen.com](mailto:sophie.he@socgen.com).

Please note that there is no entrance fee but the subscription is **mandatory**, the confirmation depends on the number of seats available.

We hope to welcome you on April 5th 2012.

Best regards.

**Christian JIMENEZ**

**PRMIA Paris**

**François LE CORFEC**

**AFGAP**

# Deloitte in France and internationally

*Deloitte is a global leader in services to Financial Institutions*

<p><b>In France, the FSI service line dedicated to the financial sector is:</b></p> <ul style="list-style-type: none"> <li>• 30 partners and over 400 professional staff including 100 managers</li> <li>• 25% of Deloitte business in France</li> <li>• Five major sectors of expertise             <ul style="list-style-type: none"> <li>– Consulting</li> <li>– Risk Advisory</li> <li>– Actuarial Services</li> <li>– Corporate Finance</li> <li>– Audit</li> </ul> </li> <li>• Plus Tax &amp; Legal activities (Taj)</li> </ul>	<p><b>Internationally, the GFSI structure dedicated to the financial sector in over 40 countries is:</b></p> <ul style="list-style-type: none"> <li>• 2,800 partners and 22,000 professional staff</li> <li>• Number 2 worldwide in the Financial sector</li> <li>• 24% of Deloitte business internationally</li> </ul>
<p><b>Global references</b></p> <p><b>Deloitte assists:</b></p> <ul style="list-style-type: none"> <li>• 20 of the 20 leading global banking groups</li> <li>• 18 of the 20 leading insurance companies</li> <li>• 17 of the 20 leading asset management firms</li> <li>• 21 of the 100 leading global financial institutions (Forbes ranking)</li> </ul>	<p><b>GFSI is at once:</b></p> <ul style="list-style-type: none"> <li>• the federation of partners and teams dedicated to the financial sector in countries around the world;</li> <li>• experts working in centers of excellence developing tools and training courses to support our teams worldwide;</li> <li>• the pooling of our expertise to better serve our clients, producing studies, publications and events :</li> </ul> <p>The GFIS structure is managed by professionals from the different countries, with strong involvement of the French partners.</p>



## Deloitte at the service of the financial sector

*An integrated offer focusing on the six main challenges facing financial institutions*

	Innovation	Distribution	Service Quality	Productivity	Steering	Risk Control
<b>Retail Banking</b>	<p><b>Growth and innovation strategy</b></p> <ul style="list-style-type: none"> <li>– Understanding and anticipating the market</li> <li>– Development of innovative service offers</li> <li>– Creation / management of new structures</li> <li>– Development of technological channels</li> <li>– Steering innovation</li> </ul>	<p><b>Commercial and marketing efficiency</b></p> <ul style="list-style-type: none"> <li>– Appraisal of networks</li> <li>– Optimization of commercial efficiency</li> <li>– Knowledge and client relationship</li> <li>– Improving profitability of CRM</li> <li>– Adapting the price structure</li> <li>– New branches</li> <li>– Co-branding</li> </ul>	<p><b>Operational efficiency</b></p> <ul style="list-style-type: none"> <li>– Post-merger integration</li> <li>– Optimization of the organizational structure and business processes / support functions</li> <li>– Assistance with mutualization / offshoring / outsourcing projects</li> </ul> <p><b>Alignment of IS businesses</b></p> <ul style="list-style-type: none"> <li>– Application master plan</li> <li>– Business case/choice of solution</li> <li>– Specifications / acceptance strategy</li> <li>– User training</li> </ul> <p><b>Efficiency of the IT function</b></p> <ul style="list-style-type: none"> <li>– Organization of IT functions</li> <li>– Governance</li> <li>– Client/project manager relationship</li> <li>– Optimization of IT costs</li> <li>– Steering the project portfolio</li> </ul>	<p><b>Transforming Finance &amp; Risk functions</b></p> <ul style="list-style-type: none"> <li>– Organizational structure of the functions</li> <li>– Period-end / Closing, Consolidation &amp; Reporting</li> <li>– Design and implementation of financial and reporting systems</li> <li>– Performance management</li> </ul>	<p><b>Identification, measurement and control of risks</b></p> <ul style="list-style-type: none"> <li>– Credit risk</li> <li>– ALM risks</li> <li>– Market risk</li> <li>– Operational risk</li> <li>– Compliance risk</li> </ul> <p><b>Internal Control System</b></p> <p><b>Capital adequacy</b></p> <ul style="list-style-type: none"> <li>– Basel II / III</li> <li>– Solvency II</li> </ul> <p><b>Economic capital and capital management</b></p>	
<b>Investment Banking</b>						
<b>Specialized Financing</b>						
<b>Asset Management</b>						
<b>Securities</b>						
<b>Life /Non-life Insurance</b>						
<b>Health Insurance</b>						
<b>Real Estate</b>						
	<p><b>Program leadership</b></p> <ul style="list-style-type: none"> <li>– Steering of complex projects due to risks and deadlines</li> <li>– Assistance with change management</li> </ul>					



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