



ASSOCIATION
OF BANKS
OF RUSSIA



SOCHI 2021

XVIII International
Banking Forum
«BANKS OF RUSSIA —
XXI CENTURY»

Forum Program

Financial industry in the context of global instability: Russian and international practices

Sochi, 15-18 September 2021

Day 1, September 15, 2021

Welcoming, registration and accommodation of participants in the Radisson Collection Paradise Resort & Spa, Sochi.

► Events with Russian-English simultaneous interpretation option

13.00-15.00

Panel discussion

“Prospects for the development of the financial industry: regulatory position and market players’ view.”

Moderator: Sergey Shvetsov,
First Deputy Governor, Bank of Russia

The Bank of Russia has submitted a draft document for public discussion which sets out the guidelines for the development of Russian financial market over next three years. The regulator has stated its position on the priority areas for the market development, identifying challenges and tasks and proposing measures for their solution. Do the initiatives outlined in the draft give an additional boost to the development of the Russian financial market? Have the market players been able to find answers to their concerns in the draft Guidelines for the Development of the Russian Financial Market in 2022–2024? Do they have to adapt their business strategies and goals in a rapidly changing environment?

Invited to participate:

Vadim Kulik,
Deputy President, Chairman of the Management Board, PJSC “VTB Bank”
Vladimir Verkhoshinsky,
Chief Executive Officer, JSC “Alfa-Bank”

Yuri Denisov,

Chairman of the Executive Board, Moscow Exchange

Vasily Zablotsky,

President, Self-regulatory organisation «National Finance Association» (SRO NFA)

Aleksey Timofeev,

President, National Association of Securities Market Participants (NAUFOR)

16.00-18.00 Meeting of the Council of the Association of Banks of Russia.

Topics for discussion:

- Implementation of actions provided in the Principal Activities of the Association of Banks of Russia for the period of 2020 -2022;
- Measures to balance competition in the banking sector.

19.00-23.00 Forum Opening Ceremony. Welcome Cocktail. Dinner at the hotel.

Day 2, September 16, 2021

Opening of the Conference

9.00-10.00 Breakfast

10.00-11.30 ► Panel discussion:

“Regulation in the context of digital transformation: how to keep the genie in the bottle?”

Moderator: Georgy Luntovsky,

President, Association of Banks of Russia

Digital and remote technologies in the financial market have changed our lives. Platforms and ecosystems are setting new standards for the quality of service delivery and the customer way, offering new opportunities for development, as well as for small and medium-sized businesses, and removing geographical barriers. The financial market faces the challenge of establishing a regulatory system for the digital economy based on a flexible approach in each sphere.

The implementation of this goal is not easy and must form not only approaches to overcoming the barriers that hinder the development of the digital economy, but also regulate cross-cutting issues for various sectors of legislation, including those related to the trafficking and accessibility of data (including personal data), create the competitive digital environment, ensure systemic risk monitoring and regulatory approaches to financial ecosystems.

Invited to participate:

Sergey Shvetsov,

First Deputy Governor, Bank of Russia

Vladimir Senin,

Deputy Chairman of the Management Board, JSC “Alfa-Bank”

Stanislav Bliznyuk,

Chairman of the Management Board, JSC “Tinkoff Bank”

Tatyana Ushkova,

Chairwoman of the Management Board, JSCB “Absolut Bank”

Dmitry Aksakov,

Vice President, State Development Corporation VEB.RF

Konstantin Basmanov,

Deputy Chairman, PJSC “Promsvyazbank”

11.30-12.00 **Coffee-break**

12.00-13.30 **► Round table 1**

ESG-banking: today and tomorrow.

Moderator: Vasily Vysokov,

Chairman of the Board of Directors, PJSC CB “Center-Invest”, Doctor of Economics, Professor

Co-moderator: Alexander Sarayev,

Managing Director, Credit Institutions Ratings, JSC “Expert RA”

Currently, one of the significant trends in business sphere is the introduction of ESG principles into the work of companies. For financial institutions in Russia, the issue of transition to ESG factor accounting is quite new, requiring systematization of information, transformation of business models and support from the government. The discussion will focus on the current state of ESG-banking in Russia, emerging barriers of its development and incentives which the market considers necessary. Besides, the discussion will cover the concept of corporate ESG culture, taxonomy in Russia and European countries. Participants of the round table will be trying to find an answer to the question, where to start developing their own ESG strategy and how to manage ESG risks. Development of non-financial reporting standards for banks, specifics of green and social bonds placement will be also discussed.

Invited to participate:

Ksenia Yudaeva,

First Deputy Governor, Bank of Russia

Ilya Torosov,

Deputy Minister, Ministry of Economic Development of the Russian Federation

Elena Kuritsyna,

Director of Corporate Affairs Department, Bank of Russia

Ivan Chebeskov,

Director of the Department of Financial Policy, Ministry of Finance of the Russian Federation

Sergey Smirnov,

Deputy Chairman of the Executive Board, Chief Financial Officer, PJSC CB “Center-Invest”

Tatiana Zavyalova,

Senior Vice President for ESG, PJSC “Sberbank”

Alexander Sarayev,

Managing Director, Credit Institutions Ratings, JSC “Expert RA”

Dmitry Aksakov,

Vice President, State Development Corporation VEB.RF

Mikhail Avtukhov,

Deputy Chairman and Head of Corporate Investment Unit, Member of the Board, PJSC “Sovcombank”

Yulia Titova,

First Vice President, PJSC “CREDIT BANK OF MOSCOW”

Artem Fedorko,

Chairman of the Management Board, JSC “Bank DOM.RF”

Anton Drozdov,

Deputy Chairman, PJSC “Promsvyazbank”

12.00-13.30

Round table 2

Human and Artificial Intelligence: unity and struggle of opposites.

Moderator: Anatoly Kozlachkov,

Vice President, Association of Banks of Russia

The increasing digitalization of society entails profound qualitative changes, both in society's perspective and in the means by which social relations are framed. In view of this, the key subject is to define approaches to the regulation of artificial intelligence and to harmoniously integrate them into the existing legal framework. For the last few years attempts of state regulation of artificial intelligence have been observed both in Russia and worldwide. Russian Federation Government Decree No.2129-p dated August 19, 2020 approved the Concept on Regulation of Relations in Artificial Intelligence and Robotics Technologies Sphere up to 2024, which in general provides directions of improvement of the legal regime of artificial intelligence and robotics systems' regulation. Within the round table participants will discuss approaches to the regulation of artificial intelligence: issues of legal personality, approaches to the allocation of liability and etc.

Invited to participate:

Valery Lyakh,

Director of Department for Countering Misconduct, Bank of Russia

Igor Ashmanov,

President of JSC “Kribrum”, Member of the Presidential Council for Civil Society and Human Rights

Andrey Neznamov,

Head of Artificial Intelligence Regulation Centre, PJSC “Sberbank”

Ildar Begishev,

PhD in Law, Honoured Lawyer, V.G. Timiryasov Kazan Innovative University

Yuri Tsvetkov,

Advisor to the President of Skoltech, Expert in the International Regulation of Artificial Intelligence and End-to-end Technologies, Skolkovo Institute of Science and Technology (Skoltech)

Ilya Fatkhutdinov,

Head of IBM Business Development in Financial Sector, IBM

Vladimir Potapov,

Head of the Brokerage Services Department, Senior Vice President, PJSC “VTB Bank”

13.30-15.00 **Lunch**

13.30-15.00 **Signing of a Memorandum of Cooperation in the Implementation of Sustainability Instruments in Investment and Lending Activities between State Development Corporation VEB.RF and PJSC “Sberbank”.**

15.00-16.15 **Round table 3**
Is it possible to reduce regulatory burden?

Moderator: Dzhangir Dzhangirov,

Senior Vice President, Head of the Risk Management Service (Risks Block), PJSC “Sberbank”

This round table will focus on discussion of how the Bank of Russia is improving banking regulations to provide banks with even more accurate risk assessments and, at the same time, stimulate lending of the economy. The accumulated buffers and easing allowed banks to absorb the losses they faced during the pandemic. Meanwhile, against the backdrop of economic recovery and accelerating lending, the Bank of Russia has already returned to pre-pandemic surcharges on new unsecured loans and is implementing new regulation increasing the burden on capital, including those affecting operational and concentration risks.

The protection of the weakest party - the retail customer - remains a priority for regulatory changes. Many initiatives have been implemented over the past few years, and the good

cause of the proposed changes is clear, although they sometimes appear to be over-regulated. The Bank of Russia's efforts to reduce the regulatory and administrative burden on the financial sector certainly deserve high credit, especially during a period of restrictive anti-pandemic measures. This practice might become the basis for boosting the “Regulatory Guillotine”.

Invited to participate:

Elizaveta Danilova,

Director of the Financial Stability Department, Bank of Russia

Maria Voloshina,

Director of the Accounting Regulation Department, Bank of Russia

Alexander Danilov,

Director of the Banking Supervision Support Department, Bank of Russia

Elena Bukina,

Head of Internal Audit Service, JSCB “Absolut Bank”

Mikhail Sukhov,

Chief Executive Officer, Analytical Credit Rating Agency (ACRA)

Stanislav Bliznyuk,

Chairman of the Management Board, JSC “Tinkoff Bank”

15.00-16.15

► **Round table 4**

Banking secrecy, personal data: theory, practice, problems and solutions.

Moderator: Polina Lebedeva,

Director of Legal Affairs, PJSC “ROSBANK”

With the widespread implementation of digital technologies in various processes, classic methods of personal data protection shall be constantly reviewed. The banking community has a keen interest in the further development of legislation in the Russian Federation regulating personal data and bringing it in line with the changing business realities and the needs of the subjects of legal relations. Topics of discussion: sufficiency/excessiveness of current requirements for the processing of personal data, necessity of protecting the rights of personal data controllers, personal data as a commodity in terms of civil law, free circulation of personal data, etc.

Invited to participate:

Alexey Guznov,

Director of the Legal Department, Bank of Russia

Milosh Wagner,

Deputy Head, Federal Service for Supervision of Communications, Information Technology, and Mass Media (Roskomnadzor)

Kirill Pronin,

Director of the Financial Technology Department, Bank of Russia

Artem Dmitriev,

Senior Associate, PwC Russia

Andrey Berezhnov,

Deputy Dean for Educational and Methodical Work, Associate Professor of Labor Law Department, PhD in Law, Lomonosov Moscow State University

16.15-16.45 **Coffee-break**

16.45-18.00 **► Round table 5**

Banks seeking for efficiency. Should we help? Don't get in the way!

Moderator: Alina Rosentsvet,

General Director, National Rating Agency LLC (NRA)

This round table will include the discussion of how to improve the efficiency of the business models of operating banks with a basic licence and small regional banks to create the conditions for achieving a positive financial result, definition of new rules for competition in the banking services market, outlining the terms of possible changes of regulatory regimes, and measures to support small banks as SMEs and considering implementing special conditions for participation in state programs, including those providing the refinancing of credit institutions.

Invited to participate:

Olga Polyakova,

Deputy Governor, Bank of Russia

Mikhail Mamuta,

Head of the Service for Consumer Protection and Financial Inclusion, Bank of Russia

Vladimir Derevyagin,

Deputy Chairman of the Management Board, JSC “MTI Bank”

Vladimir Elmanin,

Chairman of the Management Board, JSC “PERVOURALSKBANK”

Tatiana Ushkova,

Chairwoman of the Management Board, JSCB “Absolut Bank”

Konstantin Basmanov,

Deputy Chairman, PJSC “Promsvyazbank”

Pavel Samiev,

Presidium Member of the Management Board, NP OPORA RUSSIA

Andrey Fomichev,

Deputy Chairman of the Board, Center of Financial Technologies Group of Companies (CFT Group)

Anton Kuprinov,

Chief Executive Officer, Foundation for Small Business Lending Support in Moscow

Peter Zaselsky,

Chairman of the Management Board, JSC “SME Bank”

16.45-18.00

Round Table 6

Digital platforms (marketplaces) are the “holy grail of distance” from the pandemic. What's next?

Moderator: Andrey Melnikov,

First Deputy General Director, State Corporation “Deposit Insurance Agency”

The roundtable will focus on the discussion of the results of the first year under the Federal Law No. 211-FZ of 20 July 2020 “On Conducting Financial Transactions Using a Financial Platform” as well as the prospects for its amendments. The impact of the existing restriction for financial institutions to be operators of financial platforms on the partnership and competition between fintechs and banks, the emerging issues of regulatory arbitrage. Misselling issues in selling financial products via marketplaces. The key risks of the platforms.

Invited to participate:

Elena Chaykovskaya,

Assistant to the First Deputy Governor, Bank of Russia

Igor Alutin,

Managing Director, Electronic Platforms Development, Moscow Exchange

Valery Vaisberg,

Director of the Analytical Department, REGION Investment Company

Maxim Chernin,

Co-founder, “Dr. Telemed” Medical Company, Managing Partner, “VetExpert” Ltd.

Alexander Chernoschekin,

Senior Vice President, Director of the Digital Business Division,

PJSC “Promsvyazbank”

Ilya Kubar,

Partner, Head of Financial Services and Insurance in Russia and CIS, McKinsey & Company

Alexander Murychev,

Vice President, the Russian Union of Industrialists and Entrepreneurs (RSPP)

19.00-23.00

Offsite dinner

**8.30-9.45 Business breakfast of the REGION Group of Companies
(by invitation)
“Digital customer: new horizons of digitalization.”**

Over the next few years, biometric identification, open interfaces, the digital rouble, the digital citizen profile, and the “Know Your Customer” platform will provide additional tools to improve existing products and create new services. Market players, along with the regulator, are expected to provide specific content to the proposed innovations, while participants of the traditional business breakfast will discuss new horizons for the digitalization of the financial sector as well as the related risks and opportunities.

**10.00-12.00 ► Panel session:
“Key challenges and trends of financial market development.”**

With the economy recovering from the pandemic crisis, it is important for the financial industry to strengthen its status as an economic resilience driver to implement the Nationwide Economic Recovery Plan and define key targets to achieve the sustainable economic growth within the framework of Strategy 2030. Industries and individual companies around the world have been the beneficiaries of the pandemic, recognizing the value of modern technology solutions for business sustainability. The emerging trend of digital transformation has become an irreversible shift for economic development. Although the cross-border carbon regulation has become a significant challenge for the Russian economy, it also brings new opportunities for the modernization and expansion of the financial industry's competencies.

10.00-10.45 ► Dialogue between Elvira Nabiullina, Governor of the Bank of Russia, and Anatoly Aksakov, Chairman of the Committee on Financial Market of the State Duma of the Russian Federation, Chairman of the Council of the Association of Banks of Russia

10.45-12.00 ► Panel session

Moderator: Anatoly Aksakov,
Chairman of the Committee on Financial Market, State Duma of the Russian Federation,
Chairman of the Council of the Association of Banks of Russia

Invited to participate:

Alexey Moiseyev,
Deputy Minister of Finance of the Russian Federation
Ilya Torosov,
Deputy Minister of Economic Development of the Russian Federation

Anatoly Chubais,

Special Presidential Representative for Relations with International Organisations to Achieve Sustainable Development Goals

Nikolai Zhuravlev,

Deputy Chairman, Council of Federation of the Federal Assembly of the Russian Federation

Dmitry Gusev,

Chairman of the Management Board, PJSC “Sovcombank”

Vladimir Verkhoshinsky,

Chief Executive Officer, JSC “Alfa-Bank”

12.00-13.00 **Coffee-break**

13.00-14.15 **Round table 7**

Digital platforms: from marketplaces to ecosystems. When and how should they be regulated?

Moderator: Aleksey Voylukov,

Vice President, Association of Banks of Russia

This roundtable will focus on discussion of the following topics: development of ecosystems, competition and mutual influence of financial and non-financial organization model, status of regulatory approach discussion with the market (what positions have been already mentioned, what market players are leaning towards in terms of size criteria for setting additional requirements for their activity), key risks of platforms. National ecosystem players: from market leadership to national treasure.

Invited to participate:

Alexander Danilov,

Director of the Banking Supervision Support Department, Bank of Russia

Elena Chaykovskaya,

Assistant to the First Deputy Governor, Bank of Russia

Vladislav Fedulov,

Deputy Minister of Economic Development of the Russian Federation

Ivan Chebeskov,

Director of the Department of Financial Policy, Ministry of Finance of the Russian Federation

Stanislav Bliznyuk,

Chairman of the Management Board, JSC “Tinkoff Bank”

Ruslan Ibragimov,

Member of the Management Board, Vice President for Government Relations & PR, PJSC “MTS”

Sergey Belyakov,
Managing Director, “Internet Solutions” LLC (Ozon Group)

13.00-14.15 ► **Round table 8**
Cyber threats and information security: problems and solutions.

Moderator: Natalya Kaspersky,
Chairman of the Board of the Association of Software Developers “Domestic Software”

With cyber-fraud increasing every year, banks are paying more attention to security and cyber-resilience issues and encouraging regulators to strengthen information security requirements at credit institutions. This roundtable will focus on discussion of the following topics: anti-cyber-fraud measures and prospects of inter-agency cooperation, ways to counteract social engineering. Key issue for discussion will be software and IT equipment import substitution, including related cyber-security problems.

Invited to participate:

Vadim Uvarov,
Director of the Information Security Department, Bank of Russia

Maria Shevchenko,
Chairperson of the Board of Directors, Qiwi Bank

Dmitry Gadar,
Head of Information Security Department, JSC “Tinkoff Bank”

Sergey Bochkarev,
Deputy Chief Executive Officer, JSC “National Payment Card System” (NSPK)

Sergei Veligodsky,
Managing Director, Head of the Anti-Cyber Fraud Department, PJSC “Sberbank”

Pavel Krylov,
Head of Fraud Hunting Platform Department, Group-IB

Vladislav Gorkavtsev,
Deputy Chief of the Main Directorate of Economic Security and Combating the Corruption, Ministry of Internal Affairs of the Russian Federation

14.15-15.45 **Lunch**

14.15-15.45 **Business lunch of PJSC “Sovcombank” (by invitation)**
“Reducing the share of banks in the financial system.
International trends and Russian challenges.”

The traditional banking system is undergoing a major transformation and the offensive of “financial” instruments on the part of the non-financial sector.

In the format of business lunch it is planned to discuss: trends in the areas of regulatory arbitrage between different market players, cryptocurrencies, the flow of deposits to the

stock market, legal approaches to the development of ecosystems within a competitive landscape in light of two recent reports of the Bank of Russia (April and June 2021).

15.45-17.00 **Round table 9**
Bank assurance and life insurance: development in the new regulatory environment.

Moderator: Viktor Dubrovin,
Vice President, Russian Insurance Union (RIU)

Bank assurance remains the largest sales channel and accounts for 33% of all insurance company collections or 50% of intermediary collections. The round table will focus on discussion of the regulation of banks' commissions to intermediaries: do we need restrictions, disclosure rules; a prohibition on sales of complex financial products through intermediaries; redistribution of investor demand and what implications will this have for the market; insurers as a product factory for banks or an independent customer attraction hub; how the product offer changes depending on the partner; regulator's assessment of the quality and customer value of commission-based products as well as digital platforms and what will become a sales driver in the near future.

Invited to participate:

Philipp Gabunia,
Director of the Insurance Market Department, Bank of Russia

Alexey Voylukov,
Vice President, Association of Banks of Russia

Evgeny Gurevich,
Chief Executive Officer, “Kapital Life Insurance” LLC

Olga Sergeeva,
Head of the Department for Control over Financial Markets, Federal Antimonopoly Service (the FAS Russia)

Alexey Rudenko,
Chief Executive Officer, IC “Rosgosstrakh Life”

Mikhail Volkov,
General Director, IC “Sberbank Insurance” LLC

Aleksey Yanin,
Managing Director, Insurance and Investment Ratings, Expert RA

Oleg Ivanov,
Head of Regulatory Affairs, JSC “Alfa-Bank”

Igor Kobzar,
Chief Executive Officer, IC “Sberbank Life Insurance”

Pavel Samiev,
Member of the Presidium of the Board, NP OPORA RUSSIA,

15.45-17.00 ► **Round table 10**

Compliance as an instrument to improve customer service: will the green light switch on?

Moderator: Irina Kononenko,
Director of Compliance, JSC “Alfa-Bank”

The round table provide an opportunity to discuss the joint work and liabilities of the financial industry and entrepreneurs in implementing anti-compliance procedures, new legislative initiatives and technologies, as well as new challenges in the context of developing financial platforms (in terms of customer identification) and countering illegal financial market players.

Invited to participate:

Ilya Yasinsky,
Director of Financial Monitoring and Currency Control Department, Bank of Russia

Valery Lyakh,
Director of Department for Countering Misconduct, Bank of Russia

Larisa Zalomikhina,
Senior Managing Director, Chief Compliance Officer, PJSC “Sberbank”

Irina Grekova,
Managing Director, Compliance and Business Ethics, Moscow Exchange

Alexander Kuryanov,
Head of the Supervisory Activities Department, Federal Financial Monitoring Service (FFMS)

Svetlana Morozova,
Director, Solutions Specialist, KYC Department, Moody's Analytics

Hugo Veazey,
Director, Business Development, KYC Department, Moody's Analytics

17.00–19.30 **Sports program**

20.00-23.00 **Gala Dinner. Closing ceremony of the Forum.**

Day 4, September 18, 2021

Departure day

Forum Organizing Committee reserves the right to make changes to the Forum's program with regard to the circumstances. The organizers will do all their best to make these changes as small as possible.

Information about the XVIII International Banking Forum “Banks of Russia – XXI Century”, Sochi, 15-18 September 2021.



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