



BCBS-FSI High-level meeting for Africa

Organised by the Basel Committee on Banking Supervision (BCBS) and the Financial Stability Institute (FSI) of the Bank for International Settlements (BIS) in coordination with the South African Reserve Bank (SARB)

16 and 17 January 2025, Cape Town, South Africa

Roof terrace 1 meeting room, second floor, Cape Town International Convention Centre (CTICC), 1 Lower Long Street, Cape Town, 8001, South Africa.

Agenda

Thursday 16 January

Attendee registration 08:30 – 09:00

Roof terrace meeting room, second floor, CTICC

Opening remarks 09:00 – 09:15

Fundi Tshazibana, Deputy Governor and Chief Executive Officer (CEO), Prudential Authority, SARB

Neil Esho, Secretary General, BCBS

Fernando Restoy, Chair, FSI, BIS

Keynote speech 09:15 – 09:30

Sabine Mauderer, First Deputy Governor, Deutsche Bundesbank, Chair of the Network for Greening the Financial System (NGFS)

Session 1 : Embedding climate-related risks into price stability, financial stability and supervisory frameworks. 09:30 – 11:00

Chair: Fundi Tshazibana

The session will focus on the integration of climate risks into price stability, financial stability and financial supervision. Key topics include climate scenario analysis and building capacity to address common challenges. Panellists will share insights with the aim to foster cross-border collaboration among authorities and innovative approaches to strengthen the resilience of the financial sector against climate-related risks.

Panellists:



Sabine Mauderer

Soraya M Hakuziyaremye, Deputy Governor, National Bank of Rwanda (virtual)

Paul J. Mendy, Second Deputy Governor, Central Bank of The Gambia

Coffee break 11:00 – 11:30

Keynote speech 11:30 – 11:45

Lesetja Kganyago, Governor, SARB

Session 2: Macro-financial prospects for Africa 11:45 – 12:45

The High-Level Panel Discussion on Macro-Financial Prospects for Africa will delve into the continent's economic landscape, focusing on regional growth perspectives, inflation trends and interest rate environments. The panel will also explore the complexities of foreign exchange markets and the implications of rising sovereign debt on regional financial stability. The discussion aims to offer a comprehensive understanding of Africa's macro-financial environment, fostering informed financial policymaking for sustainable economic and financial sector development across the region.

Chair: Fernando Restoy

Panellists:

Michael Atingi-Ego, Acting Governor, Bank of Uganda

Jean-Claude Brou, Governor, Central Bank of West African States (BCEAO)

Philip Ikeazor, Deputy Governor, Central Bank of Nigeria

Lesetja Kganyago

Lunch 12:45 – 14:00

Session 3. Enhancing banks' cyber-security frameworks 14:00 – 15:15

The panel will delve into the latest developments in the cyber-security landscape, emphasising the evolving systemic posture of cyber risk and providing insights into major cyber-resilience policy tools used by financial authorities, such as cyber incident response plans, system-wide cyber exercises, information sharing, and cyber threat intelligence. The discussion will focus on updated cyber-security frameworks aimed at bolstering cyber-resilience, including third-party resilience requirements and cyber supply chain risk management. The panel will also address emerging cyber threats linked to artificial intelligence and the expanding capabilities of high-performance computing systems and quantum computing.

Chair: Vasily Pozdyshev, Senior Advisor, FSI

Panellists:



Akuwa Dogbe Azoma, Deputy Secretary General, Banking Commission (SGCB-UMOA)

Leonie Dunn, Deputy Governor, Bank of Namibia

Brian Ritchot, Head of Corporate Security and Cyber Resilience Coordination Centre (CRCC), BIS

J. Andrew Spindler, President and CEO, Financial Services Volunteer Corps

Coffee break 15:15 – 15:45

Session 4: Strengthening bank insolvency regimes 15:45 – 17:00

The international supervisory community has made significant efforts to develop both legal and regulatory frameworks to manage the failure of "too big to fail" financial institutions, thereby preserving financial stability. Despite this progress, a critical gap remains in resolving large but non-systemic financial institutions, since the design of bank liquidation laws is left to domestic legislation. The panel will explore ways to enhance the efficiency and effectiveness of bank liquidation processes. The discussion will also provide insights into a project being conducted by Unidroit with the support of the BIS' Financial Stability Institute, focused on developing a legislative international guidance covering the key features of bank liquidation proceedings.

Chair: Fernando Restoy

Panellists:

Elsie Addo Awadzi, Deputy Governor, Bank of Ghana

Jesimen Tarisai Chipika, Deputy Governor, Reserve Bank of Zimbabwe

Patricia Danielle Manon, Deputy Secrétaire General, Banking Commission, Bank of Central African States (COBAC)

Ignacio Tirado, Secretary General, UNIDROIT

Departure for cocktail and dinner 17:30



Friday 17 January

Presentation of the current work programme of the BCBS

09:00 – 09:45

Neil Esho

Followed by Q&A with all participants

Session 5: Liquidity risk management and supervision

09:45 – 11:00

The panel on liquidity risk management and supervision will provide insights into lessons learned from the recent liquidity events (including banking turmoil in the United States and Switzerland). The discussion will highlight the importance of establishing a robust liquidity risk management framework integrated into the bank-wide risk management process to enhance resilience to liquidity stress. Key areas of discussion will include governance, firm-wide liquidity risk tolerance, comprehensive liquidity risk management, liquidity stress testing, central bank liquidity facilities, supervisory and public disclosures. The panel will also emphasise the strengthened role of supervisors in timely intervention and cross-border communication.

Chair: Joanne Marsden, Deputy Secretary General, BCBS

Panellists:

Stijn Claessens, Executive Fellow, Yale School of Management

Kealeboga Masalila, Deputy Governor, Bank of Botswana

Philip Ikeazor, Deputy Governor, Central Bank of Nigeria

Coffee- break

11:00 – 11:30

Session 6: Enhancing the effectiveness of cross-border cooperation

11:30 – 12:45

Discussion on Cross Border issues for banking supervision and resolution.

A panel on cross-border supervisory cooperation will delve into its crucial role in enhancing regional bank supervision. By facilitating the exchange of best practices and information- sharing, regional supervision can be improved, and cross-border spillovers - internalised, thereby safeguarding regional financial stability. However, concerns remain as cross-border cooperation and institutional arrangements are not yet comprehensive. Financial institutions often exploit these gaps by shifting risks to subsidiaries not covered by cooperation agreements, leading to increased risk-taking and undermining global effectiveness. The discussion will focus on identifying these gaps to ensure robust and operational cross – border cooperation of financial authorities.

Chair: Unathi Kamlana, Commissioner, Financial Sector Conduct Authority, South Africa



Panellists:

Francis Chipimo, Deputy Governor, Bank of Zambia

Felicia Dlamini, Deputy Governor and Executive Board Member, Central Bank of Eswatini

Lehlomela Mohapi, First Deputy Governor, Central Bank of Lesotho

Ramón Quintana, Director General, Systemic and International Banks, Supervisory Mechanism, European Central Bank

Closing remarks

12: 45 – 13:00

Fundi Tshazibana

Fernando Restoy

Lunch

13:00 – 14:30