



International Centre for  
Financial Regulation

# Annual International Regulatory Summit

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**Regulation Without Borders – G20 Ideals and National  
Interests**

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# Cross border crisis resolution

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## Cross-border crisis resolution

Panel chaired by Clifford Smout

Deloitte Centre for Regulatory Strategy



# Introduction

## **Our speakers**

**Dirk Schoenmaker, Dean, Duisenberg School of Finance**

**Elisa Ferreira, MEP, European Parliament**

**Bob Penn, Partner, Allen & Overy LLP**

# Introduction

## **The possible solutions**

- Can we make firms less likely to fail? (capital/liquidity)
- Can we make firms less connected? (CCPs; structural change)
- Can we moderate the herd? (macro-prudential measures)

*This panel is not talking about any of these; important though these are!*

Instead we will focus on

- **Can we reduce the impact of failure?**
  - On depositors (eg compensation scheme)
  - By preparation (Living wills/resolution plans)
  - By “bail-in”
  - By other forms of protecting depositors/taxpayers, such as funds
  - **By reforms to insolvency and resolution practices – domestically and internationally**



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