26th Central European Covered Bond Conference

10th and 11th October 2024

Magyar Nemzeti Bank - The Central Bank of Hungary
Krisztina krt. 6, 1122 Budapest

Draft AGENDA

DAY ONE

13.00 – 14.00 Registration and buffet lunch

14.00 – 14.30 Welcome speeches and introduction

Representative Hungarian Central Bank

Sascha Kullig / Tim Lassen, vdp, Berlin

14.30 – 16.00 Panel 1: CBD – Call for Advice

Moderator:
Sascha Kullig, vdp, Berlin

Panelists:
Martin Bourbeck, FSA Germany
Maureen Schuller, ING
Stefano Patruno, Intesa Sanpaolo
Anna Kuligowska, FSA Poland

The EU-Commission seeks input and technical assistance from the European Banking Authority ("EBA") to conduct the reviews referred to in Article 31 of the CBD. It comprises inter alia an assessment of the the performance of the covered bond framework with a focus on national discretion and topics like maturity extension and eligible assets. In addition, Green covered bonds and ESG risks of cover pools of covered bonds should be assessed. The panel will discuss the current stage, potential changes and its impact.

16.00 – 16.30 Coffee break

HUNGARIAN BANKING ASSOCIATION

vdp The German Pfandbrief Banks

16.30 – 18.00 Panel 2: Green Covered Bonds / ESG

- Overview of the green covered bond market
- What means „green“? EBA-proposal for amendment to MCD, defining „green mortgage”
- Main challenges – too many standards, too ambitious goals?

Moderator:

Gyula Nagy, MHB Mortgage Bank Co. Plc., Budapest

Panelists:

Ms. Kathrin Gfall-Gapp, Managing Director, Head of Group Long Term Funding & Execution Erste Group Bank AG, Austria

Ms Sanna Ericsson, CEO, OP Mortgage Bank, Head of IR at OP Financial Group, Finnland

Csaba Nagy, Deputy CEO, OTP Bank Plc, Hungary

Norbert Holczinger, Hungarian Central Bank

18.00 – 18.30 Discussion

18.30 Get Together at Hungarian Central Bank, Budapest

DAY TWO

10:00 – 11:30 Panel 3: Cross Border Cover Assets

- Cross Border cover pool regulation. What legal obstacles does the issuer have to face?
- Which risk factors need to be mitigated and how could the cross-border pooling improve the cover pool risk profile?
- What are the benefits and challenges of cross border cover pools.

Moderator:

Viktor Juhász, UniCredit, Budapest / Tim Lassen, vdp, Berlin

Panelists:

Heikki Koskinen, Luminor Group, Tallinn

Ludovit Kato, UniCredit Bank Czech Republic and Slovakia, Prague

Patrick Widmayer, Moody’s Ratings, Frankfurt

11.30 – 12.00 Coffee break

12.00 – 13.30 Panel 4: Property Value

The recently published revision of the Capital Requirements Regulation (CRR) is one of the foundations of the European implementation of Basel III. This amendment to the CRR also includes significant changes for property valuation, esp. the adoption of the definition of a prudent value from the Basel III proposals under the term "property value". The choice between market value and mortgage lending value currently enshrined in Art. 229 CRR will now be replaced by "property value" as the sole value concept for capital requirement purposes. For covered bond purposes, however, the choice between market value and mortgage lending value remains in place (Art. 129 CRR).

This panel will
- discuss ways of methodically operationalising this new concept of value,
- report on approaches considered in the individual countries and
- analyse what is methodologically possible with regard to the respective data availability on national level, possibly differentiated according to residential and commercial property.

Moderator:

Annett Wünsche, vdp, Berlin

Panelists:

Paloma Arnaiz Pérez-Villamil, Secretaria General, Spanish Association of Value Analysis – AEV, Spain (invited)

Ákos Ferenc Fischl, Deputy CEO, OTP Mortgage Bank Ltd., Hungary

Reinier Mijsberg, Head Valuation Team, ABN AMRO, The Netherlands

Ioana Mitrea, Head of Guarantee Risk and Valuation, Banca Transilvania, Romania

13.30 – 14.00 Discussion

14.00 – 15.00 Buffet lunch – end of conference