

Chairperson's Openings Remarks

09:00 - 09:15

Covid-19: The new expectations for model risk management

09:15 - 10:00

- The major impacts that Covid-19 has had on model risk management
- Predicting default levels when modelling movements within the economy
 - The extent that overlays are needed
- Gauging what model uncertainty looks like post-pandemic
- How markets are stabilising in 2021/22 and the impact upon model risk
- Sharing best practice around model governance post-pandemic

Participants

David Curtis - Chief Credit Officer, PERMANENT TSB

Slava Obratsov - Managing Director, Global Head of Model Risk, NOMURA

Jon Hill - Adjunct Professor of Model Risk, New York University-Tandon

Darius Grinvaldas - Head of Model Risk & Validation, Luminor Group

Exploring recent developments within model inventory

10:00 - 10:30

- Gauging how thinking and model risk inventory has developed recently
- Gaining holistic oversight and risk management with a robust model risk inventory
- Achieving clarity with model definition
- Assessing the new parameters around model risk classification post-pandemic

Participants

Sonia Sodhi - Senior Model Risk Manager, AEGON

Networking & Refreshment Break

10:30 - 11:00

The future of model risk management

11:00 - 11:45

- Exploring the scale and resources required to deliver effective model risk oversight
- Understanding the expectations and direction of future with quantification of model risk
- Mapping the emerging risks within model risk management
- Positioning to respond to likely future regulatory requirements
- How the talent pool within model risk management is changing
- The impact of increasing reliance upon models
- Distinguishing between models and systems
- Providing risk oversight for models and methodologies of increasing complexity

Participants

Suman Datta - Head of portfolio, Quantitative research, Lloyds Bank

Filip Charvat - Financial Risk Model Oversight Manager, TSB

Alva Wan - Senior Model Risk Manager, Close Brothers

Vladimir Chorniy - Senior Technical Lead, BNP Paribas

Advances in quantification of model risk

11:45 - 12:15

- Exploring the recent thinking within measuring and quantifying model risk
- Financially quantifying model risk to elevate the importance and understanding within the business
- Understanding the current markets to assess risk levels
 - Quantifying risk at category level
- Creating a framework to quantify previously 'incomparable' models and attribute financial values
- Developing methodologies to reflect the current situation and quantify risk
- The potential for applying these techniques outside of model risk management

Participants

Alan Forrest - Head of Model Risk Oversight, VIRGIN MONEY

Model risk and fair & prudent valuation

12:15 - 12:45

- Background: Accounting and prudential regulation
- Focus on fair value hierarchy and day-one profit
- Focus on prudent valuation: Methodology and governance

Lunch & Networking Break

12:45 - 13:30

Case study: The journey around tightening model governance within HSBC

13:30 - 14:10

- The steps HSBC have undertaken in recent months to enhance model governance around:
 - Model control
 - Embedding model changes
 - Updating documentation
 - Establishing review process and frequency
 - Gaining approvals
- Outlining the need for the review
- The planning processes and the steps undertaken to map the need and resource around the project
- Bringing the team together to design and implement the changes
- Testing and reviewing the changes in line with audit and regulatory expectations
- Harnessing the benefits of the enhanced model governance framework

Participants

Nicolas Grandchamp des Raux - Managing Director, Global Head Of Equity Derivatives Quants, HSBC

Harnessing AI & ML within model risk management

14:10 - 14:50

- Exploring the role and opportunities for AI & ML with mitigating model risk
- Building a robust risk management infrastructure for models using machine learning
- Understanding the major risks when using AI & ML
- Applying innovative AI to enhance model risk management

Participants

Harsh Prasad - Vice President, Model Risk Management, Morgan Stanley

Networking & Refreshment Break

14:50 - 15:15

The long and curious history of model risk

15:15 - 16:00

- Knowing how model risk has impacted human activity in recent history
 - Gaining a greater appreciation of its uses and risks
- Learning from when organisations have failed to calibrate their models to local conditions
- Exploring examples of model risk in previous years to inform our current thinking
- Understanding the point at which all models have the potential to be wrong and their levels of systemic risk

Participants

Jon Hill - Adjunct Professor of Model Risk, New York University-Tandon

SESSIONS

MODEL RISK MANAGEMENT FORUM 2021 - 09/09/2021

Model Risk Management Forum 2021

9 September 2021
London, Venue TBC

Showcasing the latest model risk tools and technology

16:00 - 16:30

- Outlining the latest tools currently being utilised to enhance model risk management
- Exploring the risks within increased adoption of technology
- How AI & ML tools are being incorporated into model risk management

Chairperson's Summation & Close of Conference

16:30 - 16:40

SCHEDULE

MODEL RISK MANAGEMENT FORUM 2021 - 09/09/2021

Model Risk Management Forum 2021

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