SESSIONS

ALGORITHMIC TRADING CONTROLS & GOVERNANCE - 02/12/2020

Algorithmic Trading Governance & Controls

02 - 03 December 2020
Online Virtual Conference
Live Streaming & On Demand

Registration & Refreshments

10:00 - 10:30

Chairman's Opening Remarks

10:30 - 10:35

Participants

Damon Batten - Practice Lead, Capital Markets, Bovill

Risk controls: Maintaining a strong governance and control framework

10:35 - 11:20

- Showcasing the current best in class thinking around:
  - Implementation of risk controls
  - Maintaining ongoing control and oversight
  - Effective challenging and escalation of breaches
- Finding the correct balance of risk appetite to allow corporate culture and competitive edge
- Are 2nd and 3rd lines of defence currently scaled up enough to provide assurance?
- Providing a holistic risk management service for asset classes moving at different speeds

Participants

Arden Vega - Head Global Compliance Financial Markets/Bank Treasury, ING

Gurbaksh Gill - Global Program Manager, Bank of America

Adam Bridger - Head of Electronic Trading Controls and Governance, Deutsche Bank

Juliana Bajramaj - Head of Algo & eTrading Market Risk Management, Barclays

Damon Batten - Practice Lead, Capital Markets, Bovill

Networking

11:20 - 12:00

Algo trading safety: Testing algorithms for contributions to market disorder

12:00 - 12:45

- Understanding market disorder, why this testing is mandatory and your regulatory obligations
- The benefits and opportunities for strengthening your risk framework & preventing market abuse
- The practical steps, resource and actions required to complete the testing
  - Testing algorithms with simulated ecosystems
- Compliance requirements for market disorder testing under MiFID II
- Previous and potential enforcement action including failure to complete and demonstrate testing

Participants

Nick Idelson - Technical Director, TraderServe

Establishing the correct background for a new compliance hire

12:45 - 13:30

- Exploring the correct balance of expertise and experience between IT, compliance and trading
- Providing a suitable level of ongoing training to develop skills within an emerging function
- Bringing trading and IT experience to compliance to mitigate risks within the algorithms
- Incorporating non-finance insights to spot abnormal risks

Participants

Esther Vis-Osendarp - Head of Legal, Compliance & HR, WEBB Traders

Bradley Budd - Global Banking & Markets COO, Bank of America

Damon Batten - Practice Lead, Capital Markets, Bovill

The role of model risk within algorithmic trading

13:30 - 14:10

- Understanding the best application of model risk within algorithmic trading
- Assessing the best scenarios for providing increased assurance through model risk
- Creating a model risk framework that doesn't limit the competitive edge of speed
- Weighing the cost of model risk against oversight benefits

Participants

Vasant Shanbhogue - Head of Model Risk & eTrading Oversight, Natwest Markets

Sri Patil - Algorithmic Trading Control Office, HSBC

Susan Gay - Compliance Advisory Expert, SMG

AI & ML: Charting current progress with implementation

14:10 - 14:50

- Gauging the current progress with implementing AI & ML in e-trading functions
- Mapping out the major risks involved with artificial intelligence and machine learning
- Managing AI risk within volatile markets
- Current efforts to stop ML developing market abuse habits
- Exploring the interplay of AI & ML with RTS 6

Participants

Chandler Wilson - Director, Bridge CI

Close of day one and networking

14:50 - 15:20

SCHEDULE
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11:00	**11:20** - Networking
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SESSIONS
ALGORITHMIC TRADING CONTROLS & GOVERNANCE 2020 - 03/12/2020

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Networking

10:00 - 10:30

How algorithmic trading oversight has adapted during the Covid-19 pandemic

10:30 - 11:20

- Assessing how trading and risk systems held up and identifying areas to tighten
- Risk management responses to how algorithms have reacted under a prolonged live volatile market situation
- How trade surveillance needs to adapt to match the lasting effects of the Covid-19 pandemic on markets and internal functions

Participants

Anshul Gupta - Trading Compliance Officer, Flow Traders

Harry Gadlin - Head of Group Compliance, Mako

Martin Podhorsky - Vice President, Deutsche Bank

Damon Batten - Practice Lead, Capital Markets, Bovill

Networking

11:20 - 12:00

Banque de France: The future of algorithmic trading

12:00 - 12:45

- Insights into the recent pan-European report undertaken by the Banque de France on the future direction of algorithmic trading
- Understanding what best practice trading infrastructure looks like
- Increasing operational efficiency to streamline trade execution
- Seeking liquidity and managing market impact

Participants

Alexis Laming - Senior FX Trader, Banque de France

Supervisory priorities of algo trading for 2020

12:45 - 13:30

- Outlining future steps and focus from the FCA around regulating conduct risk
- Current areas of focus for the AFM
- Sharing recent outcomes
- Shedding light on an analysis of RTS6 self-assessments
  - Focus on investment firms in the Netherlands
- Scoping the upcoming regulatory focus from the FCA within algorithmic trading

Participants

Sweder Blaisse - Supervisor - Capital Markets, Netherlands Authority for the Financial Markets

Barry Munson - Technical Specialist, Financial Condust Authority

Damon Batten - Practice Lead, Capital Markets, Bovill

RTS 6: Shaping effective oversight of algorithmic trading

13:30 - 14:00

- Sharing member experiences in working within RTS 6
- Collating industry perspectives to inform future oversight of the industry
- Exploring the expected consultation on RTS 6 from ESMA

Participants

Matthijs Pars - Director, Association of Proprietary Traders

Best in class surveillance systems to detect misbehaving algorithms

14:00 - 14:45

In this session Anton will outline the progress, methodologies and successes within one of Citi's key recent projects to enhance risk controls around algorithmic trading:

- Tools and technologies used to provide holistic surveillance of the FX trading function
- Providing surveillance on the trader, client and algorithm level
- Using data science to detect market abuse patterns such as spoofing
- The key roles of Citi's supervision and trading teams in building this capability

Participants

Anton Rajanayagam - Business Controls and Supervision - Electronic Trading, Citi

Nareyus Amaldass - Data Scientist, Citi

Networking

14:45 - 15:15

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13:00	**13:30** - RTS 6: Shaping effective oversight of algorithmic trading
14:00	**14:00** - Best in class surveillance systems to detect misbehaving algorithms **14:45** - Networking