BankLAC | CapiLAC

REGIONAL POLICY DIALOGUE
FOR THE FINANCIAL SECTOR

ONE MARKET, MANY PATHS TO INTEGRATION

SEPTEMBER 24–25

IDB Headquarters

Washington, D.C.,
United States

FIAB Federación Iberoamericana de Bolsas · ACSDA · ASBA · FELABAN · REGIONAL POLICY DIALOGUE · IDB

ONE MARKET, MANY PATHS TO INTEGRATION

SEPTEMBER 24–25 IDB Headquarters

Thursday, September 24 | BANKING SECTOR

08:30 — 09:00 **Welcome Remarks – BankLAC**

Ilan Goldfajn
President, Inter-American Development Bank (IDB)

Jorge Mogrovejo
President, Association of Supervisors of Banks of the Americas (ASBA)

Raúl E. Guizado Novey
President, Latin American Federation of Banks (FELABAN)

TOPIC 1

ECONOMIC OUTLOOK
Global Economic Conditions and the Financial Sector

09:00 — 10:00 **Keynote**

Alberto Bernal
Chief Economist, XP Investments

Moderator: Anderson Caputo
Head of the Connectivity, Markets and Finance Division (CMF), IDB

TOPIC 2

BASEL III
Progress in Implementing Basel III Supervisory Standards in Latin America

10:00 — 11:00 **Panel 1: Impact Assessment of Basel III Implementation During the Pandemic**

César Tamayo
Dean, School of Finance, Economics and Government, EAFIT University – Colombia

Bernardita Piedrabuena
Financial Market Commission (CMF) – Chile

Luis Opazo
General Manager, Association of Banks and Financial Institutions (ABIF) – Chile

Moderator: Eric Parrado
Central America Manager, IDB Invest

COFFEE BREAK | 30 minutes

TOPIC 3

INNOVATION

New Business Models and Their Impact on the Banking Sector and Regulation

11:30 — 12:30

Panel 2: Open Finance

Jorge Mogrovejo
Deputy Superintendent of Banking and Microfinance, Superintendency of Banking, Insurance and Private Pension Funds (SBS) – Peru

José Manuel Mena
President, Association of Banks and Financial Institutions (ABIF) – Chile

Ana Carla Abrão Costa
CEO, Open Finance – Brazil

Ana Zárate
Senior Financial Markets Specialist, IDB

Moderator: Emanuel Cerdeño
Advisor, Superintendency of Banks of the Dominican Republic

LUNCH | 1.5 hours

14:00 — 15:00

Panel 3: Interoperable Payment Systems: A Gateway to the Financial Sector

Diego Legal
Deputy General Manager of Financial Operations, Central Bank of Paraguay

Jonathan Malagón
President, Asobancaria

Juan Manuel Bazos de Pablo
Partner, AFI

Moderator: Diego Herrera
Lead Specialist, IDB

COFFEE BREAK | 30 minutes

TOPIC 4

AI, CYBERSECURITY, AND OTHER TECHNOLOGICAL CHALLENGES

DESCRIPTION MISSING

15:30 — 16:15

Panel 4: AI Adoption in Latin America's Banking Sector

Hunter Sims
Associate Director, Cambridge Centre for Alternative Finance /
Co-Founder and Executive Director, Financial Innovation for Impact (Fii)

Martín Naranjo Landerer
Chairman of the Board, Association of Banks of Peru (ASBANC)

Juan Carlos Crisanto
Deputy Chair, Financial Stability Institute, Bank for International Settlements (BIS)

Moderator: Gabriela Conde
Senior Specialist, IDB Lab

16:15 — 17:00 **Panel 5: Cybersecurity and Fraud**

Héctor Daniel Domínguez
Deputy General Manager of Analysis and Audit, Central Bank of Argentina

Fabian Muños
SISO, Banco de la Nación Argentina

Silvia Constain
Senior Vice President, Head of Latin America and the Caribbean Government Engagement, Visa

Moderator: Ariel Nowersztern
Lead Specialist, IDB

17:00 — 17:30 **Panel 6: Third-Party Risk Management in the Financial Sector (Peer-to-Peer Discussion)**

Juan Carlos Crisanto
Deputy Chair, Financial Stability Institute, BIS

Marco Antonio Rodríguez
Executive President, Association of Private Banks of Ecuador (Asobanca)

17:30 — 18:00 **Closing Remarks**

Hernán Colman
Secretary General, ASBA

Giorgio Trettenero
Secretary General, FELABAN

Ana María Ibáñez
Vice President for Sectors and Knowledge (VPS), IDB

Friday, September 25 | CAPITAL MARKETS

09:00 — 09:30 **Welcome Remarks – CapiLAC**

Christian Khatchikian
Secretary General, Ibero-American Federation of Exchanges (FIAB)

Alejandro Berney
Secretary President, Americas' Central Securities Depositories Association (ACSDA)

Anderson Caputo Silva
Head of the Connectivity, Markets and Finance Division (CMF), IDB

TOPIC 1

REGULATORY AGENDA 2026

Regulatory challenges are becoming increasingly pressing due to exposure to new risks, the emergence of geopolitical risks, the exacerbation of climate risk, among other factors.

How can regulation be adjusted to address these challenges?

09:30 — 10:15 **Keynote: Capital Markets Regulatory Trends**

Tajinder Singh
Deputy Secretary General, IOSCO

Moderator: Diego Herrera
Lead Financial Markets Specialist, IDB

COFFEE BREAK | 30 minutes

TOPIC 2

MARKET CONSOLIDATION AND INTEGRATION

The integration of financial markets represents an opportunity to enhance competitiveness in Latin America and the Caribbean. Capital markets need to match the region's level of growth and development and increase the base of investors and financed companies. However, tax, foreign exchange, and other restrictions constitute barriers to this development. Several regional initiatives are working toward this goal.

10:45 — 11:45 **Panel 1: How to Integrate Markets in Practice: Mutual Recognition and Cross-Border Clearing Mechanisms**

Luis Rolando San Roman
President, AMERCA

Andrés Restrepo
General Manager, Bolsa de Valores Colombia (NUAM)

Reyner Brenes
General Superintendent of Securities, SUGEVAL – Costa Rica

Moderator: Christian Khatchikian
Secretary General, FIAB

TOPIC 3

TOKENIZATION AND DIGITAL ASSETS

Argentina is making significant progress in tokenization. Recent updates to its warrant regime (Decree 640/2024) now explicitly allow for the electronic registration and blockchain-based trading of warrants, facilitating the tokenization of assets. Brazil, meanwhile, is taking a measured approach to regulation. It recognizes cryptocurrencies as a means of payment and has a licensing law for virtual payment service providers.

11:45 — 12:45 **Panel 2: Tokenization and Digital Assets**

Roberto Silva
President, National Securities Commission of Argentina

Valentin Arrieta
Executive Director, El Salvador Stock Exchange (BVES)

Gonzalo Pascual Merlo
CEO, Bolsas y Mercados Argentinos (BYMA)

Roman Proskalovich
Researcher, Cambridge Centre for Alternative Finance

Moderator: Graham MacMillan
Manager, IDB Lab

LUNCH | 1.5 hours

14:15 — 15:15 **Panel 3: Artificial Intelligence Applied to PFMI**

Robert Wardrop
CEO, Project RegGenome

Alejandro Berney
President, ACSDA

Juan Pichihua
Superintendent, Superintendency of Securities Market, Peru

Moderator: ACSDA

TOPIC 4

DISCLOSURE

Disclosure of environmental, climate, and sustainability risk information to assess risks and opportunities related to these issues.

How is the region progressing?

15:15 — 16:15

Panel 4: IFRS S1 and S2 Standards: Building More Transparent, Resilient, and Future-Ready Capital Markets

Johnatan Bravo
Director of Regulation, IFRS Foundation

Christian Egan
CEO, B3 – Brazil

Catherine Tornel León
President, Financial Market Commission, Chile

Elianne Vilches Vilches
Executive Vice President, Dominican Republic Stock Exchange and Securities Market (BVRD)

Juan Manuel Olivo
Director of Issuers, Mexican Stock Exchange (BMV)

Moderator: Olga Cantillo
CEO, Latinex – Panama

16:15 — 16:30

Closing Remarks – CapiLAC

Olga Cantillo
Executive Committee Member, FIAB

Anderson Caputo Silva
Head of the Connectivity, Markets and Finance Division (CMF), IDB

PRIVATE MEETINGS