AGENDA / 11 August 2006

PAYMENT AND SETTLEMENT SIMULATION SEMINAR AND WORKSHOP

22-23 August 2006, at Bank of Finland, Rauhankatu 19, Helsinki

<u>Day 1</u>

09.15 – 09.30   Registration and coffee

09.30 – 09.35   Opening of the seminar
                 Board member Sinikka Salo

09.35 – 10.00   BoF-PSS2 Simulator, Current situation and recent developments
                 Harry Leinonen

10.00 – 10.40   Tour de Table- experience with BoF-PSS2
                 Participants

10.40 – 11.00   Refreshments

11.00 – 11.40   The Assessment of operational risk in the Austrian large value payment system ARTIS
                 Speaker: *Claus Puhr / Stefan W. Schmitz,*
                                 Oesterrichische Nationalbank
                 Discussant: *Päivi Heikkinen, Bank of Finland*

11.40 – 12.20   Tit for tat in payment systems
                 Speaker: *Elisabeth Ledrut, Bank for International Settlements*
                 Discussant: *Nadja Kamhi, Bank of Canada*

12.20 – 14.00   Lunch

14.00 – 14.40   From PNS to TARGET2: the cost of FIFO in RTGS payment systems
                 Speaker: *Fabien Renault, Banque de France*
                 Discussant: *Kari Korhonen, Bank of Finland*

14:40 – 15.10   Refreshments

15.10– 15.40   Intraday settlement activities in the BOJ-NET RTGS
                 Speaker: *Kei Imakubo, Bank of Japan*
                 Discussant: *Matthias Göbel, Deutsche Bundesbank*

15.40 – 16.20   Risks and efficiency gains of a tiered structure in large-value payment systems: a simulation approach
                 Speaker: *Merxe Tudela, Bank of England*
                 Discussant: *Renars Ronis, Bank of Latvia*

For the evening, all participants are invited to a quick tour of the city of Helsinki and seminar dinner at the Bank of Finland's villa. For those interested, there will be an opportunity to get acquainted with the Finnish sauna at the villa. The bus will leave from the hotel, Scandic Simonkentta, at 18.32 sharp. Back at the hotel about 23.30. Dress code: casual.

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Day 2

09.00 – 09.40	Stress testing liquidity needs in a retail securities settlement system

	Speaker:	*Matti Hellqvist, Bank of Finland*
	Discussant:	*Patrick Hess, European Central Bank*

09.40 – 10.20   Congestion and cascades in payment systems
    Speaker: *Walter Beyeler, Sandia National Laboratories*
    Discussant: *Ronald Heijmans, De Nederlandsche Bank*

10.20 – 10.40   Refreshments

10.40 – 11.20   The impact of payment topology on operational failures
    Speaker: *Kimmo Soramäki, Helsinki University of Technology*
    Discussant: *Matti Hellqvist, Bank of Finland*

11:20 – 11.50   Brainstorming on development of new features for the simulator
    Harry Leinonen

11.50 – 12.00   Seminar closing discussion and remarks

12.00 – 13.20   Lunch

Parallel workshops

13:20 – 16.15

Parallel Session I (New Users with PC/Excel knowhow)	Parallel Session II (Experienced users with BoF-PSS2 experience)
Basic simulation scenarios User 'hands on' demonstrations - input data - simulations - output data	Advanced simulations scenarios Use of advance features - advanced algorithms - advanced simulator features - MySql database interface - Mgt of large simulations

The arrangement of parallel workshops will depend on the interest among participants, which is asked for in the registration form.

16.15   Farewell cocktail

Material

Material on the Bank of Finland payments and settlement system simulator can be found on the Bank of Finland's website, www.bof.fi/sc/bof-pss