Financial Stability Stress Testing for Banking Systems
Vienna, 19 to 22 January, 2015

8:30 a.m. Registration
9:00 a.m. Welcoming Remarks / Opening Statements
          T.B.D. (JVI) & T.B.D. (OeNB)
9:30 a.m. Course Overview & IMF Stress Testing Book Presentation
          Claus Puhr (OeNB)
10:30 a.m. Break (Group Photo)
11:00 a.m. Introduction to the IMF’s Second Generation Solvency Stress Testing Tool
          Claus Puhr (OeNB)
12:30 p.m. Welcome Lunch
          Restaurant Novak, 1070 Vienna
2:00 p.m. Solvency Stress Testing Case Study, Part 1/2 (Applied Session)
          Emanuel Kopp (IMF) and Claus Puhr (OeNB)
3:30 p.m. Break
4:00 p.m. Solvency Stress Testing Case Study, Part 2/2 (Applied Session)
          Emanuel Kopp (IMF) and Claus Puhr (OeNB)
5:30 p.m. End of session

Tuesday, 20 January, 2015 – Solvency Stress Testing, Part 2/2
9:00 a.m. Regulatory Approaches to Credit Risk: Basel STA and IRB (Applied Session)
          Emanuel Kopp (IMF)
10:30 a.m. Break
11:00 a.m. Credit Risk’s Link to the Macro-Economy
          Michael Sigmund (OeNB)
12:30 p.m. Lunch
2:00 p.m. Credit Risk’s Link to the Macro-Economy (Applied Session)
          Emanuel Kopp (IMF)
4:00 p.m. Break
4:30 p.m. Linking additional Risk Factors to the Economy
          Emanuel Kopp (IMF) and Claus Puhr (OeNB)
5:30 p.m. End of session
Wednesday, 21 January, 2015 – Liquidity Stress Testing

9:00 a.m.  Best Practices in Liquidity Stress Testing: Cash-Flow Based Approaches
           Robert Ferstl and Benjamin Neudorfer (both OeNB)
10:30 a.m.  Break
11:00 a.m.  Liquidity Stress Testing Case Study (Applied Session)
           Robert Ferstl and Benjamin Neudorfer (both OeNB)
12:30 p.m.  Lunch
2:00 p.m.   Interlinkages between Solvency and Liquidity Stress Testing
           Claus Puhr (OeNB)
3:30 p.m.   Break
4:00 p.m.   IMF’s Financial Sector Assessment Program (FSAP)
           Emanuel Kopp (IMF)
5:30 p.m.   End of session

7:00 p.m.   Course Dinner
            Glacis Beisl, 1070 Vienna

Thursday, 22 January, 2015 – Stress Testing Processes and Tool Development

9:00 a.m.  Managing Complexity – Software-bases Stress Testing Models
           Incl. ARNIE Case Study, the New Austrian Stress Testing Tool
           Robert Ferstl & Christian Lipp (OeNB)
10:30 a.m.  Break
11:00 a.m.  Stress Testing: Calibration and Communication Issues
           Adam Gersl (JVI)
12:30 p.m.  Lunch
2:00 p.m.   Bottom-up Stress Testing: Rules for the (Bumpy) Road
           Emanuel Kopp (IMF)
2:45 p.m.   The Comprehensive Assessment of the SSM
           Claus Puhr (OeNB)
3:30 p.m.   Break
4:00 p.m.   Discussion: The SSM’s Comprehensive Assessment
           Incl. an Introductory Statement by the IMF
           A. Gersl (JVI), E. Kopp (both IMF), C. Puhr (OeNB) & Participants
5:00 p.m.   Course Wrap-up
            Claus Puhr (OeNB)
5:30 p.m.   End of seminar