



## **Speakers: CVs and photos**

Joint ECB-Banque de France conference

“Retail payments at a crossroads:  
economics, strategies, and future policies”

21 and 22 October 2013, Paris



**Guerino Ardizzi** is Senior Economist in the Market and Payment System Oversight Department at the Banca d'Italia. He follows the industrial organisation issues related to the retail payments industry. He is a member of both the Card Payment Scheme Assessment Group within the Eurosystem's oversight framework and the Italian Anti-Fraud Prevention System group at the Treasury. He has also worked at the European Commission Antitrust Unit for payment systems as a national expert. He has a PhD in economics at the University of Rome "La Sapienza", where he is currently a visiting lecturer, and he has authored several publications relating to the payment networks.



**Michel Barnier** is the Commissioner responsible for Internal Market and Services at the European Commission. He is also the vice-president of the European People's Party and a political advisor to France's UMP party. Born in 1951 in La Tronche, France, he served in various high-ranking political positions in France and in the EU, including as Senator of Savoie, several ministerial posts in the French government (Minister for the Environment, European Affairs, Foreign Affairs, Agriculture) as well as EU Commissioner responsible for Regional Policy and as a member of the European Parliament. In addition he also served as the co-president of the Organisation Committee of the XVIth Olympic Games of Albertville and Savoie and as President of the French Association of the Council of European Municipalities and Regions. He is the founding President of the club "New Republic".



**Denis Beau** is the Director General of Operations and a member of the Executive Committee of the Banque de France. He co-chairs the French SEPA Committee and participates in a number of bodies at both national and international levels. Born in 1962, he joined Banque de France in 1986 after graduating from l'Institut d'Etudes Politiques in Paris. He subsequently received a Masters degree in Business Administration from INSEAD. He has also served at the Bank for International Settlements as secretary of the G10 Committee on Payment and Settlement Systems.

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**David Bounie** is a full Professor of Economics in the Department of Economics and Social Sciences at Telecom ParisTech. His main research interests include Money and Economics of Payments and Internet Economics.



**Santiago Carbo Valverde** is Professor of Economics and Finance at the Bangor Business School (United Kingdom). He is also the Head of the Financial Studies Department of the Spanish Savings Bank Foundation. He was the Dean of the School of Economics and Business at the University of Granada. He has been (and in some cases still is) consultant for public institutions such as the European Central Bank, the European Commission, the Spanish Ministry of Science and Innovation, the Spanish Ministry of Labour, and private institutions. His research interests include bank regulation, payment systems, securitisation and corporate finance. He is the author of over 200 articles and publications on the financial system. He has published articles in peer-reviewed journals such as the European Economic Review, Review of Finance, Journal of Money, Credit and Banking, Journal of International Money and Finance, Journal of Banking and Finance. He has given conferences, lectures and seminars at international institutions (G-20, World Bank, World Savings Banks Institute), central banks and government bodies.



**Sujit "Bob" Chakravorti** is Managing Director and Chief Economist at The Clearing House (a US banking association and payments company). He joined The Clearing House in 2011 as Chief Economist and Director of Research. He previously spent 15 years as a senior economist at the Federal Reserve Banks of Chicago and Dallas. Prior to joining the Fed, he was a senior associate at KPMG, where he advised foreign governments on economic policy issues and interacted with central banks, finance ministries and international organisations. He has written more than 40 articles for industry, academic and Federal Reserve publications on public policy issues and is a frequent speaker at industry conferences on financial markets and payment systems.

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**Pierre Chassigneux** is Chief Risk and Audit Officer at Cartes Bancaires, one of the largest card payment schemes in Europe. He holds degrees in information systems security and national defence studies. He started his career as an engineer in the French Defence Ministry and later at the French Information Security Agency. He then joined Gemplus as the manager of e-signature department. He took up his present position at Cartes Bancaire in 2001.



**Tony Chew** is Director – Specialist Advisor at the Monetary Authority of Singapore (MAS). He began his professional career as a Chartered Accountant in Australia, specialising in financial accounting, computer auditing and information systems consulting. After having held senior management positions in the banking industry and the private sector, he joined MAS in 1999 as head of the Technology Risk Supervision Division. He is actively engaged in conducting international seminars on banking systems security and technology risk assessment. He also has a strong affiliation with academic life, as he has taught at the National University of Singapore and at the University of Technology, Sydney at undergraduate and graduate levels in subjects such as computer auditing, investment analysis and financial accounting.



**Massimo Cirasino** joined the World Bank in July 1998 and is Manager of the Financial Infrastructure & Remittances Service Line and Head of the Payment Systems Development Group of the Financial Inclusion and Infrastructure Global Practice of the Financial and Private Sector Development Vice Presidency (FPD). Mr. Cirasino has participated in many of the group's significant country and regional interventions and has been involved in payment system reforms in more than 60 countries. He has represented the World Bank on the BIS CPSS Task Force that developed the Core Principles for Systemically Important Payments Systems (SIPS); the CPSS-IOSCO Task Force that developed the assessment methodology for the Securities Settlement System Recommendations; the CPSS-IOSCO Task Force that developed recommendations for Central Counterparties, and the CPSS Working Group that developed guidelines for national payment system development. Mr. Cirasino is also the Co-Chairman of the World Bank-CPSS Task Force which issued the General Principles for International Remittance Services and Chairman of the World Bank international task forces, which recently produced the standards on credit reporting systems and the guidelines for Government payment programs; he is also heavily involved in the production of the new CPSS-IOSCO Principles for Financial Market Infrastructures. Mr. Cirasino worked at Banca d'Italia in the Payment System Department from 1993 to 1996, and later on in the Representative Office in New York.

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**Jean Clamon** is Délégué Général and head of Compliance and Internal Control at BNP Paribas. Born in 1952, he joined Paribas in 1976 and pursued most of his career in the Group's Finance department, of which he became head. In 1994 he then became the head of the new Finance, Information Technology, Operational Organisation and Logistics department at the Bank. In 1997 he joined the Board of Directors and in 1998 he was appointed to the Executive Committee in the capacity of Chief Financial Officer. He became a member of the Executive Committee of BNP Paribas in 1999, and in 2003 was appointed COO of the Group.



**Benoît Cœuré** is the Member of the Executive Board of the European Central Bank responsible for Market Operations, Research, and Payments and Market Infrastructure, and the newly-appointed Chairman of the Committee on Payment and Settlement Systems of the Bank for International Settlements (September 2013). Prior to joining the ECB, he served in various policy positions at the French Treasury. He was the CEO of the French debt management office, Agence France Trésor, then France's Assistant Secretary for Multilateral Affairs, Trade and Development, co-president of the Paris Club and G8 and G20 finance sous-sherpa for France, and finally Deputy Director General and Chief Economist of the French Treasury. Benoît Cœuré is a graduate of the École polytechnique in Paris. He holds an advanced degree in statistics and economic policy and a B.A. in Japanese. He has taught international economics and economic policy at the École polytechnique and at Sciences Po in Paris, and authored articles and books on economic policy, the international monetary system and the economics of European integration, including most recently: "Economic Policy: Theory and Practice" (Oxford University Press, 2010).



**Jarl Dahlfors** is the President and CEO of Loomis AB, the Swedish cash handling company. After graduating from Stockholm University in 1988, he became an auditor at PricewaterhouseCoopers. In 1992 he joined Trygg Hansa Asset Management Division, first as a controller and later as president of their mutual fund company Trygg Fonder. In 1997 he joined Education First, a global educational services company, where he worked as CFO. From 1999 until 2007 he worked as CFO at Attendo, a company providing publicly funded social care in Nordic countries. In 2007 he joined Loomis AB, where he worked as CFO until 2009, when he became head of Loomis US, based in Houston Texas. He was appointed as CEO for the Loomis AB Group in 2013.

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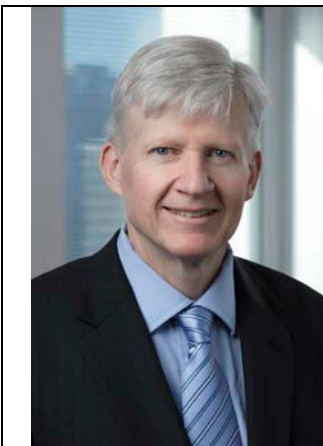




**Jacob de Geer** is a Swedish serial entrepreneur and the founding CEO of iZettle, the fast-growing payments company whose first service consists of an app, a chip-card reader and a free business management software tool, the iZettle Portal. iZettle lets anyone take card payments and manage and grow their business. Before starting iZettle, Jacob was the first employee at performance marketing firm TradeDoubler, where he played a major part in building one of the largest advertising networks in Europe. After leaving TradeDoubler in 2007, Jacob co-founded two companies: Ameibo, a 'legal' movie-sharing company of which he was also the CEO; and Tre Kronor Media, an award-winning communications agency. Both companies were acquired in 2010. Since January 2010 Jacob has focused fully on his work with iZettle. The mission is to democratise card payments and give individuals and small businesses the possibility to accept card payments in a simple, affordable and secure way.



**Nicolas Dreyfus** is Managing Director at Oney Banque Accord. He graduated from Reims Business School and holds a Diploma in Accounting and Financial Studies (DEFCE). He started his career within the Constantin Group, an international audit and accounting firm. After five years he joined Rexel Group (PPR Group) as Internal Auditor for Europe, North and Latin America, as well as Oceania. Later on he was appointed Financial Director for Rexel Chile, then Rexel United Kingdom (a global distributor of electrical supplies) in London. He joined Banque Accord in 2004 as Group CFO. In 2008, he was promoted to be Managing Director of the Portuguese subsidiary of the Group. Since July 2012 he has been the Managing Director of Oney Banque Accord France.



**Malcolm Edey** was appointed to his current position as Assistant Governor (Financial System) in April 2009. In this role he is responsible for the Bank's work on financial stability, including production of the twice-yearly Financial Stability Review, as well as the Bank's oversight of the payments system. He is a member of the Bank's senior policy committees and is Deputy Chairman of the Payments System Board. Prior to his current role, Malcolm headed the Bank's Economic Group for seven years and before that held a number of other senior positions in Economic and Financial Markets groups. In the mid-1990s he spent three years at the OECD in Paris, where he worked as a senior economist in the Money and Finance Division. He was elected chairman of the OECD Committee on Financial Markets in December 2010. He is also a member of the Basel Committee on Banking Supervision. Malcolm is a graduate of Sydney University and the London School of Economics.

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**Frank Elderson** is currently a member of the Executive Board of De Nederlandsche Bank, primarily responsible for payments and internal affairs. Prior to being appointed to the Executive Board in July 2011 he served as General Counsel and Director of the Legal Services Division of De Nederlandsche Bank. Following his law studies at the University of Amsterdam and the University of Zaragoza, he received his law degree from the University of Amsterdam in 1994 and his LL.M. degree from Columbia Law School in 1995. He began his professional career as a lawyer in the private law firm of Houthoff (now Houthoff Buruma), joining the legal department of De Nederlandsche Bank in 1999. He was seconded as a senior lawyer to the ECB Legal Services for six months in 2003. From 2006 to 2007 he served as Head of the Department charged with the prudential supervision of ABN AMRO Bank. He has published a number of articles, mainly on competition law and Economic and Monetary Union law issues.



**Jean-Paul Gauzès** has been a French Member of the European Parliament since 2004. He is a Member of the European People's Party (EPP group). He has sat on the Economic and Monetary Affairs Committee since 2004. In 2012 he became the European Parliament's Rapporteur on one of the two texts (2-Pack) of the Commission's proposal to reinforce EU economic governance. He was the Mayor of Sainte-Agathe d'Almermont (1983-2013) and a Regional Councillor in Haute-Normandie (1993-2010). Jean-Paul Gauzès has a degree in Economics (1968), a higher degree (DES) in Public law (1969) and is a Graduate of the Institute of Political Studies (1967). He was a lawyer in the Council of State and Court of Cassation (1973-1980/1995-1998) and in the Court of Appeal of Paris (1980-1994). From 1998 to 2007 he was a member of the Executive Board and Director on legal and tax matters of a Bank.



**Thomas Gehrig** is a Professor of finance and head of department at the University of Vienna. He is also the Dean for International affairs and Dean for Management Studies there, as well as a member of the Vienna Graduate School of Finance. Besides his positions at the University of Vienna, Mr Gehrig is also a Research Fellow at CEPR, a Research Associate at the European Corporate Governance Institute and a member of the Market Microstructure Research Group at the National Bureau of Economic Research (NBER). His previous positions include Chair of Economic Theory and Director of the Institute for Research on Economic Evolution at the Albert-Ludwigs University of Freiburg and Associate Professor at the University of Basel.

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**Geoffroy Goffinet** is Head of the non-cash means of payment oversight division (SMPS – Service de la surveillance des moyens de paiements scripturaux) at the Banque de France. This division is in charge of ensuring the security and good functioning of payment instruments. He is Secretary of the Observatory for Payment Card Security, a forum whose role is to foster dialogue and information-sharing between all parties in France involved in the smooth operation and security of card payment schemes. He is also the Secretary of the French national SEPA Committee responsible for smooth migration to the new European payment instruments. Geoffroy Goffinet is particularly involved in numerous national and international discussions on the efficiency and security of payment instruments. Among other responsibilities, he represents Banque de France at the new European Forum on the Security of Retail Payments (SecuRe Pay Forum). He is also highly involved in the definition of oversight frameworks, the negotiations on new European directives related to payments and the implementation of an integrated payment services market.



**Marie Gooding** is first Vice President and Chief Operating Officer of the Federal Reserve Bank of Atlanta, a position she assumed in March 2011. She is also vice chairman of the Bank's Management Committee, a member of the Discount Committee that reviews district discount window lending, and back-up to the president in the execution of his monetary policy responsibilities. In addition to her Atlanta Fed responsibilities, she is the retail payments product director for the Federal Reserve System. During her 26-year tenure at the Bank, she has held a series of officer positions with increasing responsibility, including serving as the Federal Reserve System's Retail Payments Office product manager. Marie Gooding serves on the board of Communities in Schools of Georgia and is Chair of Georgia Council on Economic Education. She successfully completed Harvard's Advanced Management Program.



**Monique Goyens** is the Director General of BEUC. BEUC represents 41 independent national consumer associations, acting as a strong consumer voice in Brussels, ensuring that consumer' interests are given weight in the development of policies and raising the visibility of the consumer movement through lobbying EU institutions and media contacts. As a consumer expert and advocate, she was a member of the EU High-level Expert Group on reforming the structure of the banking sector. Among other high-level expert groups, she is also an alternate member of the SEPA Council. She has recently been appointed as Associate member of the Management Board of the European Internet Foundation. In her capacity as BEUC Director General, Monique is EU co-chair of the Transatlantic Consumer Dialogue and Treasurer of Finance Watch, a public interest association dedicated to making finance work for the good of society. She represents BEUC at Consumers International.

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**Iftekhhar Hasan** is the E. Gerald Corrigan Professor of Finance at the Fordham University and concurrently serves as a scientific advisor to the Central Bank of Finland. A Fulbright Specialist Scholar, Dr. Hasan, has held visiting faculty positions at various European universities and has been a consultant or visiting scholar for numerous international organizations, including the World Bank, IMF, and the Italian Deposit Insurance Corporation. He is the managing editor of the Journal of Financial Stability and has served as an associate editor in several academic journals. Dr. Hasan has over 275 publications in print, including 14 books and edited volumes, and over 165 journal articles in reputed finance, economics, management, and accounting journals.



**Jan Hillered** is Senior Vice President, Europe and CIS at Western Union. He leads Western Union's business in Europe and the Commonwealth of Independent States, comprising 55 countries. Mr. Hillered has extensive experience from over 20 years in international banking. Prior to joining Western Union he was Senior Vice President with the largest Nordic bank, Nordea, working in Sweden and in Hong Kong. Earlier Mr. Hillered was General Manager at ING Bank International, holding senior positions in several European countries. He joined Western Union as Vice President in 2005 and was originally responsible for Germany, Austria, Switzerland and Central Europe. His region was enlarged several times and he has held his current position since 2009. A Swedish citizen, Mr. Hillered is fluent in English, French, German and Swedish.



**David Humphrey** is a professor (Fannie W. Smith Eminent Scholar) of finance at Florida State University. He is also a visiting fellow at the Payment Cards Center of the Federal Reserve Bank of Philadelphia. His academic experience includes visiting professorships at various international universities. His government experience includes working as vice president and payment system adviser at the Federal Reserve Bank of Richmond and as assistant director at the Board of Governors of the Federal Reserve System. He has acted as a consultant to major central banks and public administrations, as well as private law firms, on banking competition and payment system issues. He is the author of a large number of articles and other publications on payment systems and banking competition.

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**Kim P. Huynh** is a Principal Researcher at the Bank of Canada in the Currency Economic Research and Analysis Division. He has a Ph.D. from Queen's University at Kingston, Ontario, an M.A. from the University of British Columbia, and a B.A. (honours) from the University of Calgary. Previous appointments include Assistant Professor at the Economics department of Indiana University in Bloomington, Research Fellow at Statistics Canada, and Visiting Scientist at Humboldt University in Berlin. Dr. Huynh has published in journals such as the: American Economic Review Papers and Proceedings, Economic Letters, Journal of the American Statistical Association, Journal of Applied Econometrics, Journal of Comparative Economics, Journal of Economic Dynamics and Control and Journal of Industrial Economics. His research interests are industrial economics and applied econometrics.



**Nicole Jonker** started working as a researcher in the Research Department of the Nederlandsche Bank in 2001. Three years later she joined the Payment Systems Policy department as an economist. Nicole has been involved in various empirical studies in retail payments, including cash usage, the impact of survey design on measuring cash usage, a longitudinal study among Dutch consumers on cross-border payment behaviour and price sensitivity of Dutch consumers and retailers with regard to payment services and the social costs of retail payments. Nicole has published in several international peer-reviewed journals, such as Applied Economics, De Economist, Journal of Banking and Finance, Journal of Economic Perspectives, Journal of Economic Behavior and Organization, Journal of Financial Market Infrastructures, Kyklos and Review of Network Economics. She is also involved in policy work related to payment cards and SEPA. Nicole graduated in Econometrics from the University of Amsterdam in 1996, and obtained a PhD in Economics in 2001.



**Kristo Käärman** is the founder and CEO of TransferWise, a money transfer service provider based in the UK. He founded Transferwise Ltd. together with Taavet Hinrikus in 2011 as an innovative start-up firm to provide cheap and efficient cross border money transfer services. Currently TranferWise provides money transfers to and from a wide range of European countries and the USA. Before founding his company he worked for PwC and Deloitte in consultant and management positions. He also worked and taught at Tartu University (Estonia) as an associate.

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**Joaquim Kiyoshi Kavakama** is CEO of Câmara Interbancária de Pagamentos (CIP, the Brazilian association operating major funds transfer systems in Brazil), Vice-Chair of IPFA Board and Vice-Chair of the Steering Committee for the Global Payments Forum. He has 30 years of experience in the financial industry and IT. Prior to CIP, he worked for GTech Brasil, NCR Brasil and Itaútec, an IT company owned by Banco Itaú. He holds a degree in Electronic Engineering from Escola Politécnica da Universidade de São Paulo and an MBA from FIA, the business school of the Universidade de São Paulo, in partnership with Vanderbilt University, the University of Cambridge and E.M. Lyon. He joined CIP in 2002.



**Jeremy King** is the European Director of the PCI Security Standards Council (PCI SSC). He leads the Council's efforts to increase adoption and awareness of the PCI security standards in the European region. His chief responsibilities include gathering feedback from the European merchant and vendor community, coordinating research and analysis of PCI SSC-managed standards in European markets, and driving education efforts and Council membership recruitment through active involvement in local and regional events, industry conferences and meetings with key stakeholders. He has extensive experience in the field of payment card security and high-tech industries. Most recently he served as Vice President for the Payment System Integrity Group at MasterCard Worldwide. He also spent more than 14 years working in the U.K. semiconductor industry and has a strong background in payments technologies, including contactless card, encryption, and mobile payment technologies.



**Søren Korsgaard** is an economist at the Danmarks Nationalbank and a PhD student at the Centre for Financial Frictions at Copenhagen Business School. He graduated from Erasmus University, Rotterdam in 2010. His research interests include financial intermediation, payment systems and liquidity.

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**Anneke Kosse** is a researcher and policy advisor at the Payment Systems Policy Department of the Nederlandsche Bank. Her research and policy activities are mainly focused on better understanding consumers' and retailers' payment behaviour and on gaining insight into how the efficiency and safety of the Dutch retail payment system could be improved further. Anneke has been involved in various cost and safety studies and is currently working on different research projects that aim to monitor consumers' cross-border payment habits, measure the number of cash payments and analyse the impact of budget control on the usage of payment instruments. In addition, Anneke represents DNB in the Retail Working Group of the Committee on Payment and Settlement Systems (CPSS) of the Bank for International Settlements (BIS) in Basel, which is currently preparing an analytical report on the role of non-banks in retail payments.



**Thomas Lammer** is a Senior Payment Systems Specialist at The World Bank. Thomas joined the World Bank's Payment Systems Development Group as Senior Payment Systems Specialist in September 2013 and is focusing on retail and government payments. Before that he was Market Infrastructure Expert in the ECB's Directorate General for Payment Systems & Market Infrastructure and was heavily involved in a variety of aspects of the SEPA project. He also dealt with payment security and capital controls. As a member of the ECB staff team dealing with the economic program for Cyprus, he provided technical assistance for payment-related aspects. From 2001-2008 he worked in Oesterreichische Nationalbank's Payment System Strategy. During this time he managed several projects, such as the implementation of a retail payment clearing service in Austria. He graduated from the Vienna University for Economics and Business, has been a visiting expert at Banca d'Italia and has authored books and articles on payment services.



**Anne Le Lorier** was appointed Deputy Governor of the Banque de France in November 2011. After graduating from the École Nationale d'Administration in 1977, she joined the Treasury, at the Ministry of Economy and Finance, where she spent most of her career. She was appointed as France's Alternate at the International Monetary Fund in 1981. In 1996 she became head of the Financing and Government Shareholding Department in the Treasury, then in 1998 head of the Monetary and Financial Affairs Department and, in this capacity, Censor of the Banque de France. Ms Le Lorier joined the company Fimalac in 2001 as a specially-appointed adviser to the Chairman and a member of the Executive Committee. In April 2002 she joined the EDF group, where she held various posts: Director, then Deputy Director General of Corporate Finance and Treasury Management of the EDF group and Director delegated to the Secretary General, with responsibility for the Group Risks Directorate and the Audit Directorate. She has been distinguished with the Chevalier de l'Ordre National du Mérite and Officier de la Légion d'Honneur.

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**Rogério Antônio Lucca** is an advisor to the Department of Banking Operations and Payment System of the Central Bank of Brazil. For the last 13 years he has been working in this department, emphasising the oversight of financial market infrastructures related to the settlement of both funds transfer and securities. He has represented Banco Central do Brasil in multilateral international forums such as CPSS and in the revision of the principles for financial market infrastructures. More recently he has dedicated himself to building a legal framework and regulations for the establishment of payment institutions in Brazil.



**Frédéric Mazurier** is Administration and Finance Director in the Carrefour Group. In addition he was appointed Vice President responsible for Finance, Risk Management and European Platforms at Carrefour Banque in 2010. He is a Member of the Observatory for Payment Card Security, a Member of the Groupement Cartes Bancaires (CB) Executive Board and also a Member of the EMVCo Board of Advisors. He started his professional career at Colas (Bouygues Group) and later continued at Groupe Valfond. He joined Carrefour Group in 2001 and worked in Internal Audit positions within the Group until 2006, when he was appointed CFO and head of banking at Carrefour Banque.



**Philippe Menier** was appointed Deputy Chief Executive of Visa Europe in 2006. He is responsible for extending Visa Europe's relationship within the banking community, the business development of Visa Europe's European processing platform, and ensuring the success of V PAY, Visa Europe's new chip and PIN debit product. Previous roles within Visa Europe have included Chief Operating Officer and Executive Vice President Relationship and Marketing Management. Most recently he has been responsible for the successful completion of the merger of Visa Europe's French operations and Carte Bleue, and the creation of Visa France. This newly merged organisation provides French banks with a SEPA-compliant development of their card payments business in France with local control, building on their successes, and offering direct access to a range of services and expertise.

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**Michael Montoya** is Head of Cash and Trade Finance at UBS Switzerland. Michael is globally responsible for Payment Services, Trade Finance Operations, Foreign Exchange and Money Market Operations, CLS Control Branch, Nostro Cash & Liquidity Management, Bank Notes processing and the Precious Metal Vault. Michael represents UBS in the Swiss SWIFT Member and User Group, the Swiss Payments Council and the AKZV committee at Deutsche Bundesbank. He also chairs the Board of SIX Interbank Clearing in Zürich and is the deputy chair of the Swiss Euro Clearing Bank (SECB) Board in Frankfurt. Michael represents the Swiss banking community in the Payments Market Practice Group (PMPG) and the European Payments Council in Brussels, where he chairs the Audit Committee. Michael started his career with UBS in 1990 and is an Economics graduate.



**Jim Murray** is the President of the European Foundation for Financial Inclusion (EUFFI), which fights for equal access for all to affordable banking services and means of payment. Previously he spent 17 years as the Director of the European Consumers' Organisation (BEUC) in Brussels and was also an advisor to the first European Commissioner of Consumer Affairs, Meglena Kuneva. In his native Ireland, he served as Director in both the Irish Office of Consumer Affairs and the National Social Service Council. He was also the first full-time leader of the NGO Dublin Simon Community, which works with the homeless. In answer to critics who say that EUFFI and its allies want to turn back the clock to nineteenth-century banking practices and ignore recent developments, Murray says: "Innovation in financial services has much to offer, if we innovate in an inclusive way."



**Sophie Nerbonne** is Deputy Director at CNIL, the French data protection authority. She joined CNIL in 1988 as a privacy expert and legal advisor in the sector of justice and national education and then became senior legal advisor in charge of the banking sector. She was responsible successively for the Economics Unit, including the banking, insurance, transports, industry, housing, trade and marketing sectors (1993), and head of the Economic Affairs Unit, which covered the sectors listed above as well as networks, telecommunications and on-line economy (2001). In 2005, Human Resources and National Education sectors were added to her functions. Since 2007 she has been Deputy Director for the Legal Affairs Division, the European and International Division and the IT Expertise department. Before joining CNIL she worked as a legal advisor to SODEXHO. She has also worked as an expert for the European Commission. She is the author of several publications in this field.

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**Erik Nooteboom** is the Head of the Retail Financial Services and Consumer Policy Unit at the European Commission. Previously he was a director responsible for the development and implementation of a comprehensive public procurement policy throughout the European Union and for the policies on international liberalisation of public procurement markets. He studied law in Amsterdam and joined the European Commission in 1987 after 5 years in the Dutch Civil Service.



**Christian Noyer** has been the Governor of Banque de France since November 2003. He is also Chairman of the Autorité de contrôle prudentiel et de résolution (ACPR – the French Prudential Supervision and Resolution Authority) and chairman of the Board of Directors at the BIS. He started his professional career in 1976 in the French Ministry of Finance, where he held a range of posts dealing with both domestic issues (government cash and debt management, banking affairs, financing of industry and state-owned enterprises) and international affairs (multilateral issues, export financing). He was appointed Head of the Treasury in 1993. Other posts held include advisor to Edouard Balladur, then Minister of Finance (1986-88), and Chief of Staff for two other Ministers of Finance, Edmond Alphandéry and Jean Arthuis (1993 and 1995-97 respectively). His European and international experience includes several years serving on the European Monetary Committee, the position of alternate for the Minister of Finance at the OECD, the G7 and the G10, the position of alternate Governor at the IMF and World Bank, and the chairmanship of the Paris Club (1993-1997). He was appointed Vice-President of the European Central Bank in 1998 when the institution was set up in Frankfurt, and occupied this position until 2002.

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**Gopalaraman Padmanabhan** is Executive Director at the Reserve Bank of India. In this role he oversees the Departments of Information and Technology, Payment and Settlement Systems, Reserve Management and Foreign Exchange. Prior to his appointment as Executive Director, he had headed the Department of Payment & Settlement Systems in the Bank since March 2005. He has a post-graduate degree in Economics (First-Class First) from the University of Kerala and an MBA (International Banking and Finance) from the University of Birmingham in the UK.



**Javier Perez** is President of MasterCard Europe, and a member of the MasterCard Management Council. Mr. Perez is responsible for the Europe Region, encompassing 53 countries and serving 9,000 MasterCard financial institutions. Mr. Perez began his banking career with Banco de Vizcaya Argentaria (BBVA). While at BBVA, he held various top-level positions. He has also served in executive positions at Banca Catalana, Banco Directo, Lider Direct Marketing, Lider Telemarketing, Lider Advertising and Visa International, where he worked as General Manager of Business Development for the Europe, Middle East and Africa regions. He has also participated as a Member of the Board of Directors for a number of Spanish banking and insurance groups. He joined MasterCard in 1996. Before taking up his present role at the company, he worked as the general manager of the Customer Division and then as president of the Latin America and Caribbean (LAC) region.



**Pierre Petit** is Deputy Director General of DG Payments and Market Infrastructure at the ECB. Coming from the National Bank of Belgium, where he had been part of the Research Department for ten years, he joined the Economic Unit of the Committee of Governors of the central banks of the Member States of the EEC (under the auspices of the BIS) in July 1990. At the start of Stage Two of the EMU (January 1994), he joined the European Monetary Institute and was appointed Senior Adviser to the Head of the Monetary, Economics, and Statistics Department. In 1998 he joined the ECB, where he became Counsellor to Tommaso Padoa-Schioppa, member of the Executive Board. In 2003 he became Principal Adviser in the International and European Relations Department and in 2005 Principal Adviser in the Human Resources, Budget and Organisation Department. He took up his current function in 2010.



**Wim Raymaekers** is Head of Banking and Treasury Markets at SWIFT. He manages SWIFT's banking and treasury markets worldwide, and is responsible for defining the evolution of its core banking value proposition in view of changing customer requirements and industry business models. His mission is to help banks grow their business, achieve operational efficiency and reduce costs, and improve their liquidity risk management. His responsibility also includes identifying new trends in correspondent banking e.g. person-to-person international money transfers, mobile payments, RMB internationalisation, OTC derivatives and assist banks in embracing these in their strategic product offering. Wim took up his current position in July 2009. He is based at SWIFT's headquarters in La Hulpe, Belgium. Prior to joining SWIFT, Wim worked at Fortis (now BNP Paribas) and in the accounting department of a high tech company. Previous positions at SWIFT include senior management roles in corporate cash management, connectivity channels and e-commerce.

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**Louise L. Roseman** is Director Division of Reserve Bank Operations & Payment Systems at the Board of Governors of the Federal Reserve System. Her division oversees the Federal Reserve Banks' provision of financial services to depository institutions, fiscal agency services to the Treasury and other government agencies, and significant support functions, such as IT and accounting. The division also carries out the Board's responsibilities as issuing authority for U.S. currency, develops regulations and policies governing payment, clearing, and settlement systems; oversees systemically important financial market infrastructures; works with other central banks and market regulators to set standards to promote the safety and efficiency of payment, clearing, and settlement systems globally; and conducts research on payment and settlement matters. She joined the Board in 1985 and became Director in 1999.



**Wiebe Ruttenberg** is Head of Market Integration at the European Central Bank. Born in the Netherlands in 1967, he started his career in 1994 as a Policy Advisor to the Minister of Finance of the Netherlands on Energy, Telecom and Infrastructure Issues. In 1999 he joined De Nederlandsche Bank (DNB) as Project Secretary for the National 2002 Euro Change Over Project. After finalisation of the euro changeover, he became Head of the Payments Policy Department at DNB. Since March 2006 Wiebe Ruttenberg has been Head of the Market Integration Division at the European Central Bank (ECB), dealing with – among others – issues on the Single Euro Payments Area (SEPA). He also chairs the Payment Systems Policy Working Group of the European System of Central Banks (ESCB).



**Javier Santamaría** is the Chairman of the European Payments Council. He has served as a member of the EPC Plenary since the creation of the EPC in 2002. From 2009-2012 he chaired the EPC SEPA Payment Schemes Working Group. A former Head of Operations and Business Services, he is Senior Vice President with Banco Santander. He represents the bank in several organisations related to payment systems and transaction banking, in addition to the EPC: he is a member of the Board of the Euro Banking Association, a Director of SWIFT (Society for Worldwide Interbank Financial Telecommunication) Board and of the Iberpay Board. He also continues to be actively involved in academic matters.

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**Dirk Schrade** is deputy head of the Payments & Settlement Systems Department at the Central Office of the Deutsche Bundesbank. He started his career at the Bank in the branch and Main Office of the former Landeszentralbank in North-Rhine Westphalia. In 2000 he joined the Payment Systems Policy Division at the Central Office of the Bundesbank in Frankfurt, focusing first on individual payment systems/RTGSplus and then on the project TARGET2. His activities also include collaborating with the banking industry in political issues (e.g. with regard to SEPA) and with other central banks at G-10 and EU levels. He represents the Bundesbank in the Payment and Settlement Systems Committee (PSSC) of the ESCB and has chaired the CPSS Working Group on Innovations in Retail Payments.



**Scott Schuh** is the Director of the Consumer Payments Research Center and also a Senior Economist and Policy Advisor in the Research Department of the Federal Reserve Bank of Boston. He joined the Bank in 1997 after having served as an economist for the Board of Governors of the Federal Reserve System since 1991. He has also worked for President Reagan's Council of Economic Advisers, the U.S. Congressional Budget Office and the U.S. Census Bureau. He has taught at Johns Hopkins University and Boston College. His research focuses on the implications of microeconomic heterogeneity for macroeconomic behaviour in a wide variety of applications. His research is published in academic journals, including the Journal of Monetary Economics, the Journal of Money, Credit and Banking, and the Journal of International Economics. He earned a B.A. in economics and journalism from California State University, Sacramento in 1985, and an M.A. and Ph.D. in economics from Johns Hopkins University in 1992.



**Irmfried Schwimann** is Director for Financial Services at the DG Competition of the European Commission. She started her career in the Austrian diplomatic service in 1984, serving in different posts in Vienna, New Delhi and Brussels. In 1989 she became head of International Relations in Bundeslander (later UNIQA) insurance group. She joined the Commission in 1999 where she worked in DG Internal Market until 2006 in various roles, including Head of the Financial Services Policy Unit. In 2006 she became Head of the Financial Services Unit in DG Competition. She assumed her current role as Director for Financial Services in 2009.

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**Franz Seitz** is Professor of economics, specialising in monetary policy and financial markets, at the University of Applied Sciences in Weiden. He is also a visiting Professor at the University of Banking in Poznan (Poland). He graduated from the University of Regensburg. His research interests include monetary theory, monetary policy and financial markets. He is a member of the German Economic Association and of the ROME ("Research on the Role of Money in the Economy") network and has been consultant to both major central banks and private financial institutions.



**Marcin Skowronek** is a Senior Officer in the European Cyber Crime Centre (EC3) at Europol, the Law Enforcement Agency of the European Union (EU). His duties include leading an operational team (FP Terminal), set up to combat international criminal groups affecting electronic payments in the EU. He is responsible for cooperation with the payment industry and coordination, in partnership with the EU Member State Law Enforcement Agencies, of international operations on payment fraud. Prior to his deployment to Europol Mr. Skowronek worked in the Central Investigation Bureau in Poland, charged with combating economic crimes (bank fraud, money laundering, VAT fraud). As a member of a HiTech Crime team, he was in charge of many operations against fraudsters. In 2004 Mr. Skowronek was appointed as a national coordinator of a global action aimed at disruption of on-line carding forums. He was also designated as an expert to the international police network focusing on seizures of criminal assets. He was a police officer for 20 years and has been an official of Europol since 2008.



**Tuomas Takalo** is a research supervisor at the Bank of Finland. He is also a senior researcher at the Katholieke Universiteit Leuven and an external adviser at the Finnish Competition and Consumer Authority. Previously he has been a Professor of Economics at the University of Jyväskylä and Director of the Finnish Doctoral Program in Economics. He was also an editor-in-chief of the Finnish Economic Papers. His main research interests include innovation and the financial services sector. His works have been published in numerous academic books and journals, including American Economic Review, RAND Journal of Economics and Review of Economics & Statistics.

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**Gertrude Tumpel-Gugerell** is Consultant at WIFO, the Austrian Institute of Economic Research. She was a Member of the Executive Board of the European Central Bank from 2003 to 2011, responsible inter alia for Payments and Market Infrastructure. Before joining the ECB she served as Vice-Governor of the Oesterreichische Nationalbank from 1998 to 2003. She started her career in 1975 at OeNB, where she spent most of her career in various positions including Deputy Head of Economics, Director for Corporate Planning and Management and Executive Director for Economics and Financial Markets. She also held several high-ranking positions in international bodies, such as the Chair of the Banking Advisory Committee of the EU and Member of the Economic and Finance Committee of the European Union.



**Leo Van Hove** is Professor of Economics at the Vrije Universiteit Brussel (Free University of Brussels), where he teaches courses in monetary economics and the economics of information. His current research interests include payment instruments, network effects, e-publishing and access to finance. He has published extensively on these and other subjects in international journals as diverse as the Journal of Money, Credit, and Banking, the International Journal of Electronic Commerce, Economic Modelling, The Service Industries Journal, Energy Economics, the European Journal of Operational Research and the Journal of Media Economics.



**Christian Westerhaus** is Global Co-Head of Client Products & Solutions at Deutsche Bank, Global Transaction Banking, Product & Technology Management. Prior to this assignment, Christian held a number of Senior Management roles in Deutsche Bank's Product Management over the past 10 years. Christian has also been an active member of various global and European industry committees. At present he is a Board Member of EBA Clearing Paris/Brussels and Eurogiro A/S, Copenhagen.

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