



EUROPEAN CENTRAL BANK  
EUROSYSTEM



## SPEAKERS: CVs AND PHOTOS

**Getting the balance right: innovation, trust and regulation in retail payments**

Joint European Central Bank/Suomen Pankki Conference

4 and 5 June 2015, Helsinki



**Farid Aliyev** holds the position of Senior Financial Services Officer at BEUC and leads BEUC's Financial Services Team. He has been working at BEUC since September 2008 and his main areas of expertise are retail banking, payment services, financial inclusion, indebtedness and over-indebtedness. He has been working on a number of EU policy issues, including the payment services legislation, consumer credit, mortgage credit, prevention of over-indebtedness, unfair commercial practices, and access to a basic bank account.

Farid Aliyev has been representing consumers in a number of expert groups of the European Commission on payment services and he is also actively involved in the work of the Euro Retail Payments Board.



**Andrus Ansip** was appointed Vice-President of the European Commission in charge of the Digital Single Market in November 2014. Before moving to Brussels, he was a member of both the Estonian and European Parliaments. This followed almost nine years in Tallinn spent as Estonia's longest-serving Prime Minister, when Mr Ansip worked with both centre-right and centre-left parties to lead three different coalition governments. During his time as Prime Minister, he also acted as chairman of Estonia's liberal Reform Party.

Andrus Ansip first entered national politics in September 2004 when he became Minister of the Economy. Up to this point, his career was spent in Estonia's second largest city of Tartu, where he was born in 1956.

Mr Ansip was Mayor of Tartu for six years after working in banking and business. A chemistry graduate from the city's university, he is married with three children.



**Guerino Ardizzi** is Senior Economist in the Bank of Italy, Market and Payment System Oversight Department. He has been a member of the Italian Presidency Team in the Working Party of the European Council on the last "legislative package" in the field of the EU payments framework (PSD2 and Interchange Fee Regulation). He follows the industrial organization issues related to the retail payments industry. He has worked at the European Commission Antitrust Unit for payment systems as a national expert.

Mr Ardizzi holds a PhD in economics at the University of Rome "La Sapienza", where he is currently Visiting Lecturer. He is also author of several publications related to the payment networks.



**Ron Berndsen** is Head of the Market Infrastructures Policy Department of De Nederlandsche Bank, Amsterdam and attached to the Department of Economics at the University of Tilburg as Professor of Financial Market Infrastructures and Systemic Risk (endowed chair).

He is a member of the Target2-Securities Board at the European Central Bank and of the Committee on Payments and Market Infrastructures at the Bank of International Settlements.

Mr Berndsen is also editor-in-chief of the *Journal of Financial Market Infrastructures* and a member of the Advisory Council of the Swift Institute.



**Vincent Brennan** is Head of Group Operations and Payments at Bank of Ireland where he is responsible for Business Electronic and Payment Services, Customer Service & Fulfilment Operations and Credit Operations. His remit spans strategy and operations. He is also responsible for payments industry representation for Ireland (BPMI), the UK (UKPC) and the EU (EBA Association). He is Deputy Chairman of the EBA, where he has been a Board member since 2007. He chairs the EBA Electronic Alternative Payments (eAP) Working Group which has published 5 papers covering e-Identity, Alternative Payments and Crypto technologies.



**Francesco Burelli** is a partner at Innovalve Management Advisors and has over nineteen years of experience in the areas of strategy, M&A and regulation. As a digital, retail and corporate payments and transaction banking expert, Francesco Burelli works with FinTech companies, payment schemes, banks, processors, investors, corporate treasuries, NGOs and government agencies. Previously with other advisory firms and before that at Midland Bank (later HSBC), Mr Burelli started his payments career after his MBA in the mid-90s transitioning from TMT. Fellow of the Institute of Financial Services (UK), he was given the award Industry Consultant of the Year 2014 by the ATM Industry Association (ATMIA).

Member of a number of industry editorial and advisory boards for mobile, cards and payments, Francesco Burelli is frequently quoted in industry publications and he is a regular speaker at industry events.

**Getting the balance right: innovation, trust and regulation in retail payments**

Joint European Central Bank/Suomen Pankki Conference

4 and 5 June 2015, Helsinki



**Santiago Carbó-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 FUNCAS research foundation in Spain. Mr Carbó-Valverde also cooperates with other Spanish academic institutions such as CUNEF (Centro Universitario de Estudios Financieros) and IVIE (Instituto Valenciano de Investigaciones Económicas). He has been (and in some cases still is) a consultant for public institutions such as the European Central Bank, the European Commission, several Spanish Ministries and private institutions. Mr Carbó-Valverde is also a former consultant of the Federal Reserve Bank of Chicago.

His research interests include bank regulation, payment systems, securitisation and corporate finance. He has published articles in peer-reviewed journals, such as *Review of Economics and Statistics*, *European Economic Review*, *Review of Finance*, *Journal of Money, Credit and Banking*, *Journal of International Money and Finance* and *Journal of Banking and Finance*.



**Olivier Denecker** is Director of Global Payment Knowledge at McKinsey & Company. Based in Brussels, he has been serving transaction banking clients widely across Europe, but also reaching out regularly across the rest of the world, from Argentina to Indonesia.

Besides transaction banks, Mr Denecker also serves digital attackers, payment processors, merchants and central banks. He is particularly active in McKinsey's payment and transaction banking knowledge development, leading efforts concerning profitability of markets, digital solutions and regulatory trends.

Mr Denecker is also on the editorial board of the *McKinsey on Payments* publication.



**Nilesh Dusane** is Vice-President of Sales & Client Relations, Ripple Labs. With more than eighteen years of financial services and IT experience, Mr Dusane leads business development for the financial institution market at Ripple Labs.

Prior to joining Ripple Labs, Mr Dusane held various leadership roles in strategy at CashEdge/Fiserv over the course of ten years and built payment products for financial institutions.



**Jonathan Faull** is Director General of Financial Stability, Financial Services and Capital Markets Union at the European Commission. He is British and was born in Chatham, Kent in 1954. He was previously the Commission's Deputy Director General of Competition, Spokesman and Director General of Press and Communication, Director General of Justice and Home Affairs and Director General of Internal Market and Services. Mr Faull is the author of many articles on European law and policy, co-editor of a leading work on European Competition Law, Visiting Professor at the College of Europe (Bruges) and King's Policy Institute (King's College London) and Emeritus Professor at the Free University of Brussels (VUB).



**Domenico Gammaldi** was born in Salerno on 12 April 1953. He graduated with honours in Political Science in 1975 and in 1976 he attended a post-graduate course at the "Scuola di Sviluppo Economico" in Rome. In 1976 Mr Gammaldi also joined the Chamber of Commerce of Alessandria. In 1978 he moved to the Bank of Italy where he held several positions in the areas of banking supervision and payment and market oversight. In January 2013 he became Head of the Market and Payment Systems Oversight Directorate. He has represented the Bank in several international groups. Mr Gammaldi is currently a member of the Committee on Payments and Market Infrastructures and of the Payment and Settlement Systems Committee (ESCB) and he is Co-Chair of the Taskforce on Payment Services at EBA.



**Päivi Heikkinen** has over twenty years of experience in various areas of universal banking and development of banking applications and financial market infrastructure, including card and internet banking services. In 2004, she joined the Bank of Finland as senior expert on financial markets infrastructure. She headed the division for Oversight of Market Infrastructures in Bank of Finland Financial Markets and Statistics Department from 2010-2014. In June 2014 she was appointed Head of the Cash Department, responsible for Bank of Finland's cash operations as well as security and premises. She has also worked in Frankfurt at the ECB on market integration issues (2009-2010). She has been a member of Eurosystem working groups and the Payment and Settlement Systems Committee. Currently Ms Heikkinen is a member of the ESCB Banknote Committee (BANCO).



**Lola Hernández** is a Research Economist in the Retail Payments Policy Department of De Nederlandsche Bank where she has been working since 2011. Her research is mainly focused on behavioural aspects of retail payments such as consumers' payment choices, habits and preferences. She is in charge of the annual study on the *Use of Cash in The Netherlands* and is involved in various studies analysing the development of payment behaviour.

Besides her research in retail payments, Ms Hernández has also conducted research on the wholesale side of payments, including topics such as the overnight money market. She represented De Nederlandsche Bank in consultative bodies of the ECB such as the Task force on the *Study on the Use of Cash by Households* (SUCH) and has been involved in international comparison studies carried out in coordination with other central banks in Europe and North-America.



**Seppo Honkapohja**, D.Soc.Sc., has been a Member of the Board of the Bank of Finland since 1 January 2008, with responsibility for scientific research, currency supply, market operations and payments, personnel and the risk control of investment activities and monetary policy.

Dr Honkapohja joined the Bank of Finland from the academic world. He was Professor of International Macroeconomics at the University of Cambridge from 2004–2007. His prior career included work with the Academy of Finland, the University of Helsinki and the Turku School of Economics and Business Administration.



**Kim P. Huynh** is a Principal Researcher in the Currency Department of the Bank of Canada. His research interests include industry dynamics, the economics of payment, and financial innovation. He has contributed to the Bank of Canada working paper series and Review articles and has published in journals such as: *Journal of Applied Econometrics*, *Journal of the American Statistical Association*, *Journal of Banking and Finance*, *Journal of Economic Dynamics and Control*, *Journal of Industrial Economics*.

Mr Huynh holds an Honours B.A. COOP degree in economics from the University of Calgary, an M.A. from the University of British Columbia, and a Ph.D. from Queen's University at Kingston.

**Getting the balance right: innovation, trust and regulation in retail payments**

Joint European Central Bank/Suomen Pankki Conference

4 and 5 June 2015, Helsinki



**Charles M. Kahn** is Bailey Memorial Professor Emeritus and former chair of the Department of Finance at the University of Illinois. An authority on banking and financial intermediation, payments systems and liquidity, he consults regularly for central banks throughout the world, most recently the Federal Reserve Bank of Chicago, the Bank of Japan and the Bank of Ghana.

Mr Kahn has been a Houblon-Norman Fellow at the Bank of England, an overseas fellow at Churchill College, Cambridge University, a Visiting Fellow at the Australian National University, a National Fellow of the Hoover Institution, and the Visiting Tan Chin Tuan Professor at the National University of Singapore.



**Shuji Kobayakawa** joined the Bank of Japan in 1990 and is currently Associate Director-General of the Bank's Payment and Settlement Systems Department. Before assuming his current position, he was Associate Director-General of the Bank's Monetary Affairs Department which plans and formulates monetary policy measures as secretariat of the monetary policy board.

Mr Kobayakawa holds M.Phil and D.Phil in Economics from the University of Oxford.



**Thomas Lammer** has been working since 2013 for the World Bank Group's Payment Systems Development Group on several payment projects, many of them in Africa and South East Asia. Mr Lammer contributes to major financial inclusion initiatives, among others to the Payments Aspects of Financial Inclusion Task Force and the Universal Financial Access 2020 Agenda. His current policy work focuses on payment innovations (including virtual currencies) and the costs of retail payments.

From 2008 to 2013 he was Market Infrastructure Expert at the ECB and closely involved in a variety of aspects of the Single Euro Payments Area (SEPA) project and the SecuRePay Forum. From 2001-2008 he managed the implementation of several payment projects (e.g. introduction of a clearing service) for the Austrian Central Bank. He graduated from the Vienna University for Economics and Business, was a visiting expert at Banca d'Italia and is the author of books and articles on payment services.

**Getting the balance right: innovation, trust and regulation in retail payments**

Joint European Central Bank/Suomen Pankki Conference

4 and 5 June 2015, Helsinki



**Erkki Liikanen**, MPOlSc (Econ.), has been Governor of the Bank of Finland since 2004. He is currently serving his second seven-year term.

Mr Liikanen, a former EU Commissioner, Ambassador and Minister of Finance, is one of the longest serving members of the Governing Council of the European Central Bank. He is Chairman of the ECB Audit Committee, with a mandate to enhance the corporate governance of the ECB and the Eurosystem. He is also Governor of the International Monetary Fund for Finland.

In 2012, Mr Liikanen chaired a High-level Expert Group proposing structural reforms to the EU banking sector.

At the European Commission, Mr Liikanen was responsible for Enterprise and Information Society, and earlier for Budget, Personnel and Administration. In all, Mr Liikanen was a member of the European Commission for almost ten years.

In the early 1990s, Mr Liikanen was head of the Finnish Mission to the European Union. Before commencing his international career, Mr Liikanen was Minister of Finance for Finland.

Mr Liikanen is so far the youngest person ever to become a member of the Finnish Parliament, starting his parliamentary career in 1971 at the age of 21.

Mr Liikanen is an economist by training. He holds a Master's degree in Political Science (Economics) from the University of Helsinki. He also holds Honorary Doctorates from the University of Technology, Finland (2003) and Aalto University School of Economics, Finland (2011).

Mr Liikanen is married to Hanna-Liisa Liikanen PhD. They have two daughters.



**Magnus Lind** chairs the international network of Treasury Peer. He has founded companies in seven countries and acts as CEO, board director, adviser and investor. He is the editor of [treasurypeer.com](http://treasurypeer.com), which averages 15-20,000 visitors per month. Mr Lind started his professional career as executive director in two banks and in one public company and has a thorough understanding of the global financial markets, the financial supply chain, corporate treasury/finance, financial technology and disruption, business leadership, business models, organisational drivers, policy and regulatory frameworks.

Mr Lind holds an MSc from Chalmers University of Technology and the rank of Captain in the Swedish Armed Forces.

**Getting the balance right: innovation, trust and regulation in retail payments**

Joint European Central Bank/Suomen Pankki Conference

4 and 5 June 2015, Helsinki





**Klaus Martin Löber** is the Head of the Secretariat of the Committee on Payments and Market Infrastructures (CPMI), hosted at the Bank for International Settlements in Basel, Switzerland. The CPMI's mandate is to promote the safety and efficiency of payment, clearing, settlement and related arrangements. It is a global standard setter in this area and also serves as a forum for central bank cooperation in related matters.

Prior to his current position, Mr Löber was Head of the Oversight Division of the European Central Bank and Chair of the ESCB Working Group on Oversight. Earlier work experience includes the European Commission, the Deutsche Bundesbank and private practice.

Mr Löber writes regularly on financial markets legal, regulatory and infrastructure issues.



**Douwe Lycklama** (founding partner of Innopay) is a thought leader in payments, digital identity and B2B transactions.

Much of his work takes place at the crossroads of business challenges, technological possibilities and regulatory developments for clients from the financial industry, governments and corporates.

Today's topics include the API economy for the financial sector (PSD2, access to the account), crypto technologies, infrastructures (cards, SEPA – instant) and digital identity. Regulatory topics include PSD2, eIDAS and the EBA Guidelines for the Security of Internet payments.

Overall passion: strategic developments and innovation in two-sided markets.



**Carlotta Mariotto** is currently on her second year of PhD program at the centre of Applied Economics CERNA at the Ecole des Mines in Paris, under the supervision of Marianne Verdier (Université Paris 2 Panthéon Assas) and Marc Bourreau (Télécom Paristech). Her thesis relates to the subject of innovation and regulation in the retail banking industry. In particular, she focused focuses on payment networks and issues related to interchange fee regulation and P2P lending platforms. She completed her Master of Science in Economic and Social Sciences (DES) from Bocconi University in 2013.

**Getting the balance right: innovation, trust and regulation in retail payments**

Joint European Central Bank/Suomen Pankki Conference

4 and 5 June 2015, Helsinki



**Lorenza Martínez** is General Director of Payment Systems, and Corporate Services at the Central Bank of Mexico. Before that, from October 2008 to December 2012, she was Undersecretary of Industry and Commerce at the Ministry of Economy of Mexico. From December 2006 to September 2008 she was Chief of Insurance and Pensions at the Ministry of Finance of Mexico. Ms Martínez was also Director of Economic Studies of Banco de México from 2004 to 2005. Before that and from February 1998 she was part of the research team of the central bank.



**Antonio Massanell** holds a degree in Economic and Business Sciences and joined “la Caixa” in 1971. Former Managing Director of Resources, he is currently CaixaBank’s Deputy Chairman, a member of its Executive Committee and the executive Deputy Chairman of its Board of Directors. He is Cecabank’s non-executive Chairman. Mr Massanell is also a member of the following Boards of Directors: Telefónica, S.A.; SAREB (Management Company for Assets Arising from the Banking Sector Reorganisation), and Erste Group Bank AG’s Supervisory Board. He is also a member of COTEC Foundation for Innovation and Technology, the Euro Retail Payments Board (ERPB) – as a representative of the European Savings Banks Group (ESBG), and the Plenary Meeting of the Chamber of Commerce of Barcelona.



**Lukas May** works at Transferwise, helping the company to expand internationally. This involves establishing banking and regulatory relationships in new markets. Prior to Transferwise, Lukas worked at the FSA/FCA for three years. He initially worked on setting up the FCA, successor organisation to the FSA. He then focused on the FCA’s mandate to promote competition. Most recently he led a new team set up to promote useful innovation in financial services. Mr May studied Philosophy, Politics, and Economics at Oxford University and was awarded First Class Honours. He also holds a post-graduate diploma in Economics of Competition Law from King’s College London.



**John Maynard** is Head of Development at Paym, UK.

Paym is the UK payment industry's mobile payment service, offering consumers easy bank account-to-bank account transfers using phone numbers instead of sort code and account numbers. The service went live in April 2014, has over two million registered users and is available to 95% of UK current account holders.

John has responsibility for the commercial expansion of the Paym service, both by bringing on board new payments businesses, and by expanding the functionality of the service to make it even more useful for customers. Prior to joining Paym, Mr Maynard worked on Vodafone M-Pesa.



**Yves Mersch** is a member of the Executive Board of the European Central Bank (ECB). His eight-year term started on 15 December 2012.

He was Governor of the Banque Centrale du Luxembourg from 1 June 1998 to 14 December 2012. He has been a member of the Governing Council and the General Council of the ECB since its creation in 1998. He is the longest-serving founding member of the General Council.

After obtaining post-graduate degrees in international public law and political science, Mr Mersch started his career at the Luxembourg Ministry of Finance in 1975. Before joining the Permanent Representation of Luxembourg to the United Nations in New York in 1980, he was seconded to the International Monetary Fund in Washington. Upon his return to Luxembourg in 1981, he worked at the Ministry of Finance. From 1985 to 1989 he was Government Commissioner in charge of oversight of the Luxembourg stock market. Between 1983 and 1999 he was a member of the Council of the Luxembourg Monetary Institute, Luxembourg's banking supervisory authority.

As Personal Representative of the Minister of Finance, Yves Mersch contributed to the design of the Maastricht Treaty.

In 2013 Mr Mersch joined the Scientific Advisory Board of the Systemic Risk Centre at the London School of Economics and Political Science, and in 2014 was appointed Honorary Professor at the University of Luxembourg.

Born in Luxembourg on 1 October 1949, Yves Mersch is married with two children.



**Raúl Morales** manages the portfolio of activities for Payments and Markets at CEMLA, the association of central banks of Latin American and the Caribbean. Through the various activities he coordinates, CEMLA assists central banks in building capacity and in promoting a better understanding of key issues influencing payments and financial markets policy development.

Mr. Morales is Head of the Secretariat of the Working Group on Payment System Issues for Latin America and the Caribbean, which is a high-level committee in charge of analysing and providing guidance on international standards and other new payment issues for Latin American and Caribbean central banks.



**Sirpa Nordlund** has been Executive Director of the Mobey Forum since 2010. Mobey Forum is a global industry organization empowering banks and other financial institutions to lead in mobile money. The members include banks (such as HSBC, ING, Nordea and Royal Bank of Scotland) and software firms (such as Monitise, Oberthur, Fiserv and SAP).

Sirpa spent thirteen years in the telecom and finance industry before joining Mobey Forum. During ten years at Nokia, she had several positions in sales, strategy, business development and finance before departing for a senior position at Venyon, a subsidiary of Giesecke & Devrient which provided trusted mobile services for financial institutions.

Ms Nordlund holds a Master of Science degree in Economics from the Helsinki School of Economics and Business Administration, majoring in Finance. She also has advanced studies in classical music at Sibelius Academy (University of Arts), majoring in piano playing.



**Anne-Sophie Parent** is Secretary General of AGE Platform Europe, an EU network directly representing 40 million people aged 50+ across the EU-27 which she has been leading since 2002. AGE aims to promote the interests of the 190 million inhabitants aged 50+ in the European Union and is a member of the Euro Retail Payments Board set up by the European Central Bank.

Ms. Parent also sits on various advisory committees set up by the European Commission: Financial Services Users' Group (DG FISMA), European Pensions Forum (DG EMPL), Steering Group of the European Innovation Partnership on Active and Healthy Ageing, Advisory Boards of Assisted Ambient Living and More Years Better Lives Joint programmes, EU-UNECE Expert Group of the Active Ageing Index.



**Pierre Petit** is Deputy Director General of the Directorate General Market Infrastructure and Payments 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) from 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 Mr Petit 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 position in 2010.



**Mirjam Plooijs** is a policy advisor in the Retail Payments Policy Department of De Nederlandsche Bank, focusing on innovation in retail payments, virtual currencies and European regulatory developments. From 2011 until early 2014 she was a member of the SEPA Programme Agency of the National Forum on SEPA Migration, where she monitored the SEPA-readiness of Dutch businesses and consumers. She has been involved in research on interchange fees for card payments as well as studies on consumers' payment behaviour and their perceptions of characteristics of payment instruments.



**Michal Polasik** is Assistant Professor at the Faculty of Economic Sciences and Management at Nicolaus Copernicus University in Toruń, Poland. He conducts research in the areas of retail payments, electronic banking and payment innovations. His work has been widely published in several journals including the *International Journal of Bank Marketing*, the *International Journal of Banking, Accounting and Finance* and the *Lecture Notes in Business Information Processing*.

Mr Polasik has been the principal investigator in several research projects which have been funded by the Polish Ministry of Science and Higher Education, the National Bank of Poland, the Polish Bank Association, as well as commercial partners from the payment industry.

**Getting the balance right: innovation, trust and regulation in retail payments**

Joint European Central Bank/Suomen Pankki Conference

4 and 5 June 2015, Helsinki



**Erkki Poutiainen** is Senior Vice President Public Affairs at Nordea Wholesale Banking and Chairman of the Board at EBA Clearing S.A.S. Since 1980 he has served Nordea and its predecessors in different positions, countries and business areas, ranging from branch office duties and consultancy to cash management, e-business and strategy. He has had several roles in the external industry forums, such as EPC Plenary, EBA Association Board, EBA Chair of Supply Chain Working Group and Member of the global Payment Market Practice Group. Mr Poutiainen is also chairperson of the SWIFT National Member Group, Finland. He contributed to the European Commission's EU Expert Group on e-Invoicing (Chair of Network & Standards Subgroup).



**Tony Richards** is Head of Payments Policy at the Reserve Bank of Australia, where he is responsible for the Bank's analysis and advice to the Payments System Board on improving the safety and efficiency of the Australian payments system and the Bank's oversight of Australia's clearing and settlement facilities. His previous roles at the Reserve Bank have included serving as Head of Economic Analysis, Head of Economic Research and Deputy Head of International Department. He has also worked at the International Monetary Fund. Mr Richards' academic and policy research has been published in leading international journals in economics and finance.



**Wiebe Ruttenberg** is Head of the Market Integration Division, DG Market Infrastructure & Payments, European Central Bank. Wiebe Ruttenberg (The Netherlands, 1967) 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) to become 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 policy issues from a market infrastructure, market integration and innovation perspective on a) payments (including the Single Euro Payments Area - SEPA), b) securities and c) collateral. He also chairs the Payment Systems Policy Working Group of the European System of Central Banks (ESCB).



**Michael Salmony** is an internationally recognised leader on business innovations, especially in the digital and financial services space. He is board-level advisor to banks and associations and represents the interests for example of the German Banking community (DK) and the European Association of Cooperative Banks (EACB) in European bodies e.g. European Commission (e-Invoicing), EPC (payment innovations), ERPB (mP2P) etc.

He is a regular keynote speaker and appears on TV/radio/print/social media on advances in finance and is quoted extensively (*Financial Times, Harvard Business Manager, Cyberlaw, New Scientist, Handelsblatt, Börsenzeitung, FAZ, SZ* etc.). His work has been translated into many languages including German, Italian, Dutch, Finnish, Russian and Japanese.

Previously he was IBM's Director of Market Development Media and Communications Technologies and studied at Cambridge University UK.



**Javier Santamaría** has been the Chair of the European Payments Council (EPC) since June 2012 and has served as a member of its Plenary since the creation of the EPC in 2002. Mr Santamaría, former Head of Operations and Business Services, is also Senior Vice President of Banco Santander. He is a member of the Board of the Euro Banking Association, Director of the SWIFT Board and of the Iberpay Board.

Mr Santamaría accumulates a holistic and balanced expertise along the confluent dimensions of payments — business-related, operational and technical — across the different client segments and product lines, in the legacy and the innovative spheres. He is immersed in both cooperative and competitive environments.

Besides payments, he is keen on other banking fields and continues to be actively engaged in academic matters.



**Tobias Schmidt** studied economics at the University of Augsburg, Germany and Wayne State University in Detroit, USA. He received a Ph.D. in Economics from the Friedrich Schiller University Jena, Germany in 2007. From October 2000 to July 2007 Tobias Schmidt worked for the ZEW Mannheim on the *German Innovation Survey*.

He is currently employed by the Bundesbank in Frankfurt am Main. His work at the Bundesbank focuses on household finance, consumers' payment behaviour and survey methodology. He is also currently the project leader for the German part of the Household Finance and Consumption Survey.

**Getting the balance right: innovation, trust and regulation in retail payments**

Joint European Central Bank/Suomen Pankki Conference

4 and 5 June 2015, Helsinki



**Dirk Schrade** is Standing Deputy Head of the Payments & Settlement Systems Department at the Central Office of the Deutsche Bundesbank in Frankfurt.

After school and finishing his studies of business administration at the Bundesbank University of Applied Sciences, he worked for many years in the branch and Main Office of the former Land Central Bank in North-Rhine Westphalia. In 2000 he joined the Payment Systems Policy Division at the Central Office of the Bundesbank in Frankfurt. Since then he has been dealing, inter alia, with policy issues on domestic, European and international payments as well as securities settlement. Mr Schrade represents the Bundesbank in the Payment and Settlement Systems Committee (PSSC) of the ESCB and chaired the CPSS working group on innovations in retail payments from 2010 to 2012.



**Irmfried Schwimann** has been Director in the European Commission's Directorate General for Competition since January 2009, in charge of antitrust, merger and state aid control in the financial services sector.

Previously Mrs Schwimann was head of DG Competition's financial services antitrust unit (2006-2008) and head of DG Internal Market's Financial Services Policy unit (2003-2006). She also worked on retail financial services and payment issues within DG Markt (1999-2002) and was a member of Commissioner Bolkestein's Cabinet (2002-2003).

Mrs Schwimann studied law at the University of Linz/Austria as well as political science at the Institut d'Etudes Politiques in Paris.

Before joining the Commission Mrs Schwimann worked for the Austrian Ministry of Foreign Affairs (1984-1989) as well as for an Austrian Insurance group (1989-1999).

Mrs. Schwimann is married and has three children.



**Joanna Stavins** is a Senior Economist and Policy Advisor at the Federal Reserve Bank of Boston, where she researches payments issues. Her work focuses on understanding how and why consumers pay the way they do, and includes all aspects of consumer payment behaviour. She has analysed the costs of alternative payment instruments and the demand for those instruments, and has estimated social costs and benefits of various payment methods. In addition to payments, Ms Stavins has conducted econometric analyses of pricing and market structure in several industries, including personal computers and airlines. Her publications include articles in the *RAND Journal of Economics*, *The Review of Economics and Statistics*, *Journal of Banking and Finance*, *Review of Network Economics*, and *Journal of Financial Services Research*. She has served as an economic advisor to various payments groups, both within and outside the Federal Reserve System. Ms Stavins earned both her B.A. and her Ph.D. in Economics from Harvard University. Prior to joining the Bank in 1995, she worked as a Senior Analyst at National Economic Research Associates.

**Getting the balance right: innovation, trust and regulation in retail payments**

Joint European Central Bank/Suomen Pankki Conference

4 and 5 June 2015, Helsinki





**Helmut Stix** is a research economist at the Oesterreichische Nationalbank. His main research interests are in the field of monetary economics – in particular consumer payment behaviour and payment innovations, financial dollarisation (euroisation) as well as household financial behaviour. He has published in academic journals on topics like household saving and borrowing behaviour, inflation perceptions, payment innovations, the demand for money and exchange rate interventions. He studied at the University of Vienna, where he received his doctorate, at the University of California San Diego and at the Institute for Advanced Studies (IHS, Vienna) where he completed a postgraduate program in Economics. From 1996 to 1999 he worked as a “Universitätsassistent” (Assistant Professor) at the Department of Economics at the University of Vienna. He was a research visitor at the Department of Political Science at the University of Minnesota and at the Bank of Finland.



**Kasper Sylvest Olsen** currently serves as a senior manager in Danske Banks Group Financial Infrastructure department and special advisor in the mobile payment department. In these roles he acts as an expert on various financial market infrastructures in both payments and securities. Mr Sylvest is a member of a number of committees, working groups and task forces such as the ERPB P2P Working Group and the Target Working Group. Before his current positions he worked as an (IT) project manager in Danske Bank and before joining Danske Bank he worked for 6 years in the Payment Systems Department in the Danish Central Bank. Mr Sylvest holds an M.Sc. in Economics.



**Carin van der Crujssen** is a researcher at the Research Division and the Retail Payments Policy Division of De Nederlandsche Bank. She has over ten years of policymaking experience and has researched a broad set of topics, from central bank transparency on monetary policy and supervision to trust in financial institutions and savings behaviour. At the moment her main area of expertise is consumer behaviour and her research focuses particularly on consumer payment behaviour and bank switching behaviour. Her research has been published in a wide range of journals, such as *IMF Economic Review* and *Journal of Economic Psychology*.



**Pieter van der Does** co-founded Adyen in 2006. Since launching Adyen, the business has grown from a startup into a global operation. Adyen processes payments for businesses, including Facebook, Google and Airbnb. In December 2014 Adyen raised \$250m, valuing the company at \$1.5bn.

Prior to Adyen Mr Van der Does was CCO at Bibit, building the payment service provider into a global player before it was acquired by the Royal Bank of Scotland in 2004, after which he served on the board until 2006.

Mr Van der Does holds a Master's degree in economics from the University of Amsterdam.



**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 *Journal of Money, Credit, and Banking*; *International Journal of Electronic Commerce*; *Economic Modelling*; *The Service Industries Journal*; *Energy Economics*; *European Journal of Operational Research* and *Journal of Media Economics*.



**Jouko Vilmunen** defended his PhD thesis in 1992 at Helsinki University, Department of Economics (now the Department of Political and Economic Research).

He started working in the Bank of Finland in 1988, after having served as a lecturer at Helsinki University, Department of Economics, during the academic year 1987-88. He initially worked as an economist in the Department of Economics of the Bank. In 1993 he moved to the Research Department to act as a research supervisor. From 1994 to 1996 Mr Vilmunen worked at the European Commission and afterwards he returned to the Research Department of the Bank of Finland as research supervisor. Since December 2004 he has headed the Research Unit of the Bank.

**Getting the balance right: innovation, trust and regulation in retail payments**

Joint European Central Bank/Suomen Pankki Conference

4 and 5 June 2015, Helsinki



**Matti Virén** (29.10.1948) is Professor of Economics at the University of Turku, Finland. His educational and professional background includes M.Soc.Sc. and doctorate - University of Helsinki, Ph.D. candidate - University of Chicago, Professor of Economics - University of Turku, and member of the Finnish Academy of Sciences. Furthermore, Mr Virén has worked as: teaching assistant, lecturer, and assistant professor - University of Helsinki, Research Fellow - SITRA foundation and the Research Institute of the Finnish Economy, Research Supervisor and consultant - Bank of Finland, Research Director - Government Institute for Economic Research and Pre-accession advisor - Ministry of Finance, Poland.

Mr Virén's main research interests are: household saving behaviour, forecasting, payment systems, fiscal policy, tax incidence, and policy coordination. He has published more than 120 articles in refereed journals or edited books, 17 authored or edited books or monographs and 130 articles in Finnish professional journals and periodicals.



**Helmut Wacket** has a degree in Business Administration and a broad background in central banking. From 1983 to 1999 he worked in different areas for the Deutsche Bundesbank. He joined the ECB in 1999 where he has occupied different positions in the Directorate Market Infrastructures and Payments as well as in Market Operations.

Mr Wacket has a long experience in T2S as well as in the oversight of financial market infrastructures. He is currently the Head of the Oversight Division in the Directorate Market Infrastructures and Payments.



**Christian Westerhaus** is Global Co-Head of Client Products & Solutions at Deutsche Bank, Global Transaction Banking, Product Management. Prior to this assignment, Christian held a number of Senior Management roles in Deutsche Bank Product Management over the past 12 years. Before being assigned to Deutsche Bank, he worked with the Bundesverband Deutscher Bank (German Bankers' Association) responsible for banks' organisation and automation. He also worked with the HypoVereinsbank in Munich as Head of Global Clearing and SWIFT projects and was responsible for Electronic Transaction Services.

Mr Westerhaus is also 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.

**Getting the balance right: innovation, trust and regulation in retail payments**

Joint European Central Bank/Suomen Pankki Conference

4 and 5 June 2015, Helsinki



**Alexander Wolman** is Vice President for Monetary and Macroeconomic research in the Research Department at the Federal Reserve Bank of Richmond. He has published articles in several economics journals, including the *Quarterly Journal of Economics* and the *Review of Economic Studies*, and has served as an associate editor for the *Journal of Monetary Economics* and the *Journal of Money, Credit and Banking*. He earned his PhD in Economics from the University of Virginia in 1996, joining the Richmond Fed as an economist that same year.