
1st Edition of the Annual Conference
“Compliance and Strategy in International Banking”

&

Special Issue of the Journal of Financial Management, Markets and Institutions
(JFMMI)

CALL FOR PAPERS

“The SSM turns ten: challenges and opportunities for the banking system”

February 12-13, 2025

University “La Sapienza”, Rome (IT)

Aim and topics of the conference

The first edition of the annual conference **“Compliance and Strategy in International Banking”** organized by the Universities of the Roman pole in “La Sapienza”, called **“The SSM turns ten: challenges and opportunities for the banking system”** has the aim of discussing the mode of transposition of the changes relating to the structure of the new supervision and the evolution of the internal control process of intermediaries, also taking into account strategic planning.

Following the crises that threatened financial stability in Europe and beyond, the Single Supervisory Mechanism (hereinafter also “SSM”) was introduced in 2013 in order to: (i) safeguard the safety and soundness of the European banking system; (ii) increasing financial integration and stability; (iii) ensure consistent supervision. This mechanism, which provides for collaboration between the European Central Bank (hereinafter also “ECB”) and National Competent Authorities (hereinafter also “NCAs”), such as the Bank of Italy in the Italian case, has changed the architecture of supervision in Europe, redesigning the distribution of tasks and responsibilities among the authorities.

In light of this, the aim of this conference is to discuss how to transpose the changes relating to the structure of the new supervision and the evolution of the intermediary control process, distinguishing between “Significant Institutions” (hereinafter also “SI”) and “Less Significant Institutions” (hereinafter also “LSI”). The focus is on transposition in Italy and how, since the introduction of the SSM, the Bank of Italy has linked supervision and sanctioning power with the supranational authority. Particular attention is paid to the analysis of the entire control process, in particular on the harmonization of the sanctioning activities of the entire SSM, distinguishing between the ECB’s sanctioning activities for SIs, as well as that relating to the various NCAs, in particular the Bank of Italy, for LSIs. Indeed, despite the significant progress made at a

European level, it is indeed necessary to analyze the challenges still to be addressed in order to ensure the continued stability of individual banks and consequently of the entire financial system, in order to ensure the full effectiveness of the SSM. This perspective is supported by the fact that this path of improvement can take place, today, and in the future, following a perspective of efficiency, integration and strengthening of the sanctioning activities in the context of European banking supervision. This is because through a constant dialogue between institutions, academics and operators in the sector, it is possible to enrich the path and identify the most appropriate solutions to face the new challenges that emerge at an increasingly pressing pace in the global, European and national banking and financial landscape.

The conference includes three main topics: the first aims to put the SSM in context, taking into account the supervisory harmonization process; the second explores the issue of sanctions in order to assess the heterogeneity of the current sanctioning procedures at EU level; the third, on the other hand, intends to highlight the strategic role that the Compliance Function assumes in the context of banks, also in consideration of the possibility of resorting to outsourcing.

This call for papers invites the submission of high-quality, unpublished manuscripts that explore the challenges and opportunities faced by banks in a historical context characterized by the energy transition of national economic systems. Topics of interest include, but are not limited to, the following areas:

▪ **The evolution of the SSM ten years after its birth**

It is considered important to broaden the discussion on whether, and how, ten years after the SSM Regulation, the new Community architecture has contributed significantly to improving the stability of individual banks in several ways, such as:

- Harmonisation of supervisory practices (Carretta et al., 2015; Scannella, 2015);
- Strengthening prudential supervision (Beccalli & Cesarini, 2021);
- Improving the stability of the banking system and the market power of European banks (Banfi & Pampurini, 2016; Bikker, J. & Okolelova, I. 2022);
- Reduction of systemic and idiosyncratic risk (Beccalli & Poli, 2015; ECB, 2024b);
- Improved risk disclosure (Altunbaş et al., 2022).

▪ **The harmonisation of the Control and Supervision process: focus on sanctions**

A crucial aspect of the SSM is the sanctioning activities, which has evolved to raise new questions about:

- The effectiveness of sanctions in improving banking stability (Caiazza et al., 2015) also in consideration of the information about the motivations behind them (Guerello et al., 2019);
- The impact of sanctions on stock price (Linder, 2016);

- The effectiveness of supervisory action in which there is a comparison between the European and US supervisory sector (Götz & Tröger, 2017);
 - The restrictiveness of supervisory action in Europe on the basis of the frequency with which sanctions are imposed and their contribution to systemic risk (Korzeb et al., 2024);
 - The contribution of sanctions to the risk of bank default (Murè et al., 2020);
 - The combination of ESG and sanctions (Murè et al., 2021; Mango et al., 2023);
 - The impact of sanctions on reputation (Armour et al., 2017);
 - The impact of sanctions on banks' performance (Murè, 2014; Murè & Spallone, 2018);
 - The probability of sanction (Murè et al., 2018);
 - The possible evolutions of the legislation on the adequacy of top management bodies (ECB, 2017; MEF, 2020);
 - The sanctioning activity of the Bank of Italy in the context of the SSM (Banca d'Italia, 2023).
- **The evolution of the control governance process: the integration of the Compliance Function with strategic planning and outsourcing possibilities**
 - Compliance to support the strategic process in intermediaries, also in consideration of the possibility of resorting to the outsourcing of corporate functions (Murè & Bittucci, 2020; Murè, 2021; ECB 2024a).

Conference Submission Procedure

Draft manuscript submission:

Submit your working paper or extended abstract via the designated online platform by the ***deadline of January 5, 2025***. Authors interested in presenting a paper at the Conference may submit their paper through the following link:

- <https://complianceandstrategyinbanking.confnow.eu/>

Author notification on manuscripts:

All submitted papers will undergo a peer review process. The acceptance notification will be communicated by ***January 20, 2025***.

Registration:

Authors of accepted papers must register for the conference by a specified date (***January 31, 2025***) to ensure their participation and presentation.

Submission of full papers

Authors of accepted papers must send the full papers by ***February 5, 2025***.

Presentation:

If your paper is accepted, you will be required to prepare a presentation for the conference scheduled for ***February 12, 2025***.

We encourage all researchers to submit their work by the deadlines outlined above. Your contributions are vital for fostering discussions and advancing knowledge in our field. We look forward to receiving your submissions!

Conference Scientific Committee

- Andries Natalia - Affiliated with ÉRUDITE;
- Banfi Alberto - Università Cattolica;
- Beccalli Elena - Università Cattolica;
- Billon Steve - University of Strasbourg and Researcher at LaRGE Research Center;
- Cardi Mavie - Università degli Studi Link Roma;
- Chiamonte Laura - University of Verona & Member of Editorial Board of the Journal of Financial Management, Markets and Institutions;
- Cola Claudio - President AICOM;
- Farina Vincenzo - Università degli Studi di Roma "Tor Vergata";
- Ferretti Roberto - Università Ca' Foscari Venezia and Vice-President AEDBF - Europe;
- Fiordelisi Franco - Università Roma Tre;
- Gibilaro Lucia - Università di Roma LUMSA;
- Giorgio Saverio - Università degli Studi di Roma "La Sapienza";
- Guida Roberto - Campus Bio-Medico;
- La Torre Mario - Università degli Studi di Roma "La Sapienza";
- Leonelli Lucia - Università degli Studi di Roma "Tor Vergata";
- Maineri de Meichsenau Bruno - President APB;
- Mango Fabiomassimo - Università degli Studi di Roma "La Sapienza";
- Minnetti Francesco - Università degli studi di Cassino e del Lazio Meridionale;
- Murè Pina - Università degli Studi di Roma "La Sapienza" (*Chair*);
- Sassi Paola - AICOM;
- Scardozzi Giulia - UNINT Università degli Studi Internazionali di Roma;
- Spallone Marco - LUISS (CASMEF);
- Zhao Binru - Bangor Business School.

Conference Organizing Committee

- Antonelli Valeria (PhD Student) - Università degli Studi di Roma "La Sapienza";
- Castro Federica (PhD Student) - Università degli Studi di Roma "La Sapienza";
- Crisafulli Antonino (PhD Student) - Università degli Studi di Roma "La Sapienza";
- Iannilli Luigi (PhD) - Università degli Studi di Roma "La Sapienza";
- Paccione Cosimo (PhD | Research fellow) – LUISS.

JFMMI Special Issue information

The JFMMI invites conference participants to submit their papers for consideration in a special issue focused on, but not limited to, the mode of transposition of the changes relating to the structure of the new supervision and the evolution of the internal control process of intermediaries and control governance, also taking into account strategic planning.

We welcome submission from a diverse array of topic related to (but not limited to): **(i)** Financial Regulation; **(ii)** Single Supervisory Mechanism; **(iii)** Corporate Governance; **(iv)** Control Governance; **(v)** Internal Governance; **(vi)** Audit; **(vii)** Governance Risk and Compliance; **(viii)** Capital Adequacy; **(ix)** Compliance; **(x)** Regulatory Compliance; **(xi)** Risk Management; **(xii)** Operational Risk Management; **(xiii)** Anty-Money Laundering (“AML”); **(xiv)** Information and Communications Technology (“ICT”); **(xv)** Strategy; **(xvi)** Stakeholder Engagement; **(xvii)** Ethical Governance; **(xviii)** Single Resolution Mechanism; **(xix)** Crisis Management; **(xx)** Deposit Guarantee Schemes (“DGS”); Institutional Protection Scheme (IPS) **(xxi)** Crisis Prevention; **(xxii)** Financial Stability; **(xxiii)** Macroprudential Policy; **(xxiv)** Behavioral Finance; **(xxv)** Financial Inclusion; **(xxvi)** Regulatory Technology (“RegTech”).

Please note that acceptance to the conference does not guarantee publication in the special issue, and submissions are open to all, not just conference participants. The primary goal of the conference is to offer valuable feedback from the discussants to help authors refine their manuscripts.

A set of selected papers presented at the Conference will be invited by the Guest Editors to be considered for publication in the Special Issue. In the submission process, corresponding authors are requested to attach the discussant’s feedback as well as a detailed response letter explaining the improvements in the paper according to the suggestions received. Furthermore, all submitted papers will be blind refereed.

The deadline for follow-up submission to the JFMMI special issue will be announced post conference.

The Guest Editors for this JFMMI Special Issue are:

- **Andries** Natalia, Affiliated with ÉRUDITE;
- **Billon** Steve, University of Strasbourg and Researcher at LaRGE Research Center;
- **Chiaramonte** Laura, University of Verona & Member of Editorial Board of the Journal of Financial Management, Markets and Institutions;
- **Giorgio** Saverio, Università degli Studi di Roma “La Sapienza”;
- **Zhao** Binru, Bangor Business School.

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