

PERSONAL INFORMATION



Francesco Cometa

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WORK EXPERIENCE

(03/2017 - present)

Principal Supervisor

European Central Bank – Single Supervisory Mechanism, DG Micro-Prudential Supervision

- Main topics: Credit Risk, Market Risk, Liquidity Risk. Assessing the business model, governance, risk measurement and management, capital and liquidity positions of the supervised banks
- Developing the new SREP methodology for the credit risk assessment in the SSM SREP framework
- Conducting, collaborating with other authorities, specific impact studies of micro/macro-prudential items and corresponding policy guidance (AQR, EBA GL LOM, EBA ST, NPL, IFRS 9, Covid-19, RU-UA, ESG, Climate risk, IT risk and cyber resilience)
- Designing and implementing business solutions for managing big data analysis
- Transposing supervisory requirements into legal acts and managing relationships and information exchanges with various decision-making bodies and fora involved in that process (EBA, Reporting and Accounting working groups; European Commission; IMF FSAP; NCAs; ESRB; ECA)
- Providing support to ECB's BAs about credit risk, supervisory reporting and accounting topics
- Supporting the improvement of data governance, in coordination with specific committees
- Coordinating projects of supervisory reporting data collections (internal and external)
- Developing supervisory reporting tools, liaising with main international working groups
- Member of the ESRB Exploratory Group on Accounting Developments and Financial Stability
- Lecturer for the ECB Communication Department with external audiences (from college to senior executives)

Sector Central Banks

(03/2016 – 12/2016)

Financial Stability Expert

European Central Bank – DG Macro-Prudential Policy & Financial Stability, Macro-Financial Linkages

- Member of Top-Down Market Risk Team for EBA EU-wide Stress Test Exercise
- Assessment potential impact of systemic risks on the stability of Euro area financial system
- Member of Macro Prudential Extension Task Force
- Monitoring cyclical and structural developments in the banking sectors of the Euro area

Sector Central Banks

(05/2014 – 03/2016)

Financial Investments and Market Operations Expert

Banca d'Italia – DG Markets and Payment Systems, Markets Operations – Rome (Italy)

- Performing conventional and unconventional (EAPP) monetary policy operations for the management of liquidity in the euro area and in the foreign exchange (forex) market
- Systemic risks analysis to provide extraordinary liquidity support in financial crises
- Monitoring performance of euro money, forex and government securities markets
- Assessment of collateral from counterparties in monetary policy operations
- Investing of Bank's euro, foreign currency assets and supplementary pension fund
- Management of foreign reserves belonging to the ECB
- Management of euro reserves of foreign central banks
- Analysis of international financial markets (securities, commodities, etc.)

Sector Central Banks

(05/2008 – 04/2014)

Credit Portfolio Manager

Banca di Credito Cooperativo di San Marzano – Taranto (Italy)

- Credit risk management focusing on model building, portfolio managing techniques, policies and organizational solutions, within the requirements and implications of regulatory framework
- Financial statement analysis, credit scoring and expert judgement to get notching/override
- Modelling of strategic and financial analysis of business industries
- Assessment of asset-liabilities management undertaken by corporate clients
- Internal lecturer on commercial banking topics (Basel framework, internal ratings, etc.)

Sector Commercial Banks

(09/2004 – 05/2008)

Adjunct Professor

Università Commerciale "Luigi Bocconi"; SDA Bocconi School of Management – Milan (Italy)

- Courses: financial and managerial accounting, financial statement analysis, auditing, corporate finance, corporate governance, performance measurement systems
- Projects: enterprise resource planning, budgeting, cost management, distance learning

Sector Graduate, Post-Graduate and Executive Education

EDUCATION

(09/1999 – 07/2004)

Master of Science in Economics and Business Law

110/110 cum Laude

Università Commerciale "Luigi Bocconi" – Milan (Italy)

- Business administration, corporate finance, accounting, financial markets, commercial law

PERSONAL SKILLS

Mother tongue Italian

Other language

English
German

UNDERSTANDING		SPEAKING		WRITING
Listening	Reading	Spoken interaction	Spoken production	
C1	C1	C1	C1	C1
A1	A1	A1	A1	A1

- Advanced command of English with proven drafting ability
- Basic command of German, Goethe institute certificate

Communication skills

- Communicate complex issues in a clear and effective manner to varying audiences
- Handle sensitive information in a discreet manner, respecting confidentiality
- Establish and maintain cooperative relationships with staff and management at all levels
- Negotiate skilfully in difficult situations involving both internal and external parties
- Communication/leadership skills boosted also as chapter leader Bocconi Alumni (Rome and Frankfurt areas)

Organisational / managerial skills

- Leadership: managing teams with direct coordination of 10+ people (and indirect 20+ people)
- Proven experience of working with multicultural and multilingual teams
- Proven knowledge of the working methods of the Euro-system and international fora
- Generate team agreed results within tight time frames, using logic to solve problems
- Examine issues critically and arrive at a sound judgement through extensive enquiry
- Comfortable working without close supervision, knowing when involve others
- Strongly team-oriented, sharing information, supporting and empowering members to get common goals
- Examine issues critically adopting approaches towards successful business solutions
- Self-empowering to manage stressful situations taking responsibility for own and team's actions

Job-related skills

- 16+ years of professional experience in commercial banking, banking supervision, financial stability, business consulting
- Knowledge of the existing regulatory requirements (i.e. CRR/CRD IV, BRRD, etc.) and experience in implementing/supervising respective policies/procedures/frameworks/reporting
- Sound knowledge of prudential regulation, both, current and forthcoming
- Practical experience in the design and conduct of quantitative impact studies and impact assessments at Basel Committee and European Commission level
- Sound knowledge of supervisory and statistical reporting requirements
- Sound knowledge of accounting policies and standards
- Practical experience in managing data governance processes
- Practical experience in international and European working groups
- Proven expertise and practical experience in corporate governance, market risk, interest rate risk of the banking book, liquidity risk, credit risk and international accounting standards, especially those related to financial instruments (i.e. IAS 39 and IFRS 9 implementation)
- Proven expertise and practical experience in NPL workout at a supervisory authority
- Knowledge and practical experience of prudential regulation and supervisory reporting requirements (e.g. FINREP, COREP, STE data collection, NPE data collection, EBA TE, etc.)
- Proven expertise in planning, coordinating, designing and implementing stress tests
- Proven expertise in designing and implementing financial models at a supervisory authority
- Proven experience in risk modelling, mainly for market risk and credit risk
- Experience in advising policymakers, mainly about macro-prudential and monetary policies
- Monitoring and analysing sources of risk for financial stability, focussing on the macro-financial environment, financial markets and financial intermediaries
- Developing quantitative tools to provide input for macro/micro-prudential policy decisions
- Ability to perform banking system analyses using both bank balance sheet and internal data
- Research experience on financial intermediaries and financial markets
- Sound knowledge of market information systems (Bloomberg and Reuters) and portfolio management systems (Bondvision, Tradeweb and Wallstreet Treasury Management System)
- Trading experience and experience in fixed income and equity portfolio management
- Experience in analysing financial markets, mainly fixed income, equity, commodities and forex
- Sound drafting policy notes and proven ability to draft briefings on financial markets developments
- Professional experience working with front-office and back-office systems and accounting systems in portfolio management and settlement, as well as with financial market data systems

Digital competence

SELF-ASSESSMENT				
Information processing	Communication	Content creation	Safety	Problem solving
Proficient	Proficient	Proficient	Proficient	Proficient

- Advanced command of Office suite (Excel, Word, PowerPoint, Access)
- Proper programming skills (Python, Tableau, SAS, Matlab, SPSS, Visual Basic, Html)

ADDITIONAL INFO

Publications

- *Dynamics and control of costs and profitability in textile industries and related medical services* - 2008
- *The impact of PSPP purchases on the yield curve of Italian government bonds* - 2016, draft
- *Expected credit loss approaches in EU and the USA: differences from a financial stability perspective* - 2019
- *The cyclical behaviour of the ECL model in IFRS 9* – 2019