

# CBFL DISTINGUISHED VISITOR LECTURE

## Innovation and Digitalization in the Financial Sector: Changing Dynamics of Legal Risks and the Role of Global Standards and Principles

Professor Maria Chiara Malaguti, President, UNIDROIT



Maria Chiara Malaguti was appointed President of UNIDROIT in August 2020. She is the first woman to be appointed to this position.

She is a Full Professor of International law at Università Cattolica Sacro Cuore (Milan/Rome, Italy), and since 2003 she has been legal advisor to the Italian Ministry for Foreign Affairs on trade matters, including harmonisation of law and investment issues, and to the World Bank, where she has carried on legal reforms in financial markets in about fifty different countries.

Maria Chiara also practices as a lawyer in Rome, and her main areas of practice are trade and investment law, commercial law, antitrust, and conflicts of law and jurisdiction.

Maria Chiara holds degrees in law and in economics, an LLM from Harvard Law School, and a Ph.D. from the European University Institute in Florence, Italy.

She has various publications, mainly focusing on trade law, financial markets and the harmonization of laws. In the past, she has been legal assistant and chief of cabinet at the European Court of Justice and senior legal counsel at the European Central Bank.



**Public CPD Points: 1**  
Training Level: General  
Area: Banking and Finance

Participants who wish to obtain CPD Points are reminded that they must comply strictly with the Attendance Policy set out in the CPD Guidelines. For this activity, this includes arriving punctually, not leaving the activity before it has ended, and signing in on arrival and signing out at the conclusion of the activity in the manner required by the organiser. Participants who do not comply with the Attendance Policy will not be able to obtain CPD Points for attending the activity. Please refer to <http://www.sileCPDcentre.sg> for more information.

**Wednesday, 7 June 2023 | 5.00PM TO 6.00PM**

*(Registration starts at 4.30PM)*

**Moot Court, NUS Law (Bukit Timah Campus)**

### ABOUT THE SEMINAR

Changing dynamics of legal risks in the financial sector' was a topic widely studied after the 2007-2009 financial crisis. At that time, the focus was on the systemic effects of sources of risk mainly already acknowledged, but which had been considered confined within individual actors or markets. The novel special focus on systemically relevant systems and entities was possibly the main product of the elaboration of those years.

Nowadays, we are facing again changing dynamics of legal risk: technological innovation strongly affects financial services, products and business models, permitting the entry of new actors and the insurgence of new services. New sources of legal risk thus rise. Today, even traditional legal concepts connected to property and entitlement to things have uncertain application. Decentralized schemes partially change the legal characters of intermediation. Dynamism inherent to novel business models, whose main membership or working structure is subject to continuous change, makes uncertain even where a specific activity has been performed or an asset is located. These and other elements 'change the dynamics of legal risk' and require new thinking.

Against such backdrop, global standards and principles play a substantive role towards standardization, adoption of a functional approach permitting similar treatment of analogous risk-taking activities under differing legal systems, and methods to select applicable law. The lecture will address all these new challenges through the lenses of the most significant international instruments for the unification of private law in the financial sector.

### PROGRAMME

4.30pm - Registration  
5.00pm - Start of Seminar  
6.00pm - Reception  
7.00pm - End of Event

### WHO SHOULD ATTEND

Academics, finance lawyers, in-house bank counsel, policymakers

### REGISTRATION

**Registration Fee:** Complimentary

Register at: <https://tinyurl.com/CBFLDVL20230607>  
or scan the QR code

Closing date: **31 May 2023**

For enquiries, email [cbfl@nus.edu.sg](mailto:cbfl@nus.edu.sg)



### ABOUT THE CENTRE FOR BANKING & FINANCE LAW

The Centre for Banking & Finance Law (CBFL) at the Faculty of Law, National University of Singapore, seeks to generate scholarship and promote thinking about the vibrancy, robustness and soundness of the banking sector, capital markets and other financial services. Through the research our scholars undertake and the events we organise, we seek to create and share knowledge, to engage stakeholders in an exchange of ideas, and to enhance the appreciation of legal and regulatory issues. We aim to bring greater theoretical and analytical clarity to these issues, to examine their policy impact, and to be a catalyst for ideas on how to improve banking and financial systems at the national, regional and global levels. Visit our website at <https://law.nus.edu.sg/cbfl/>.