

FEDERAL RESERVE BANK *of* NEW YORK

The seal of the Federal Reserve Bank of New York is a large, circular emblem in the center of the page. It features an eagle with wings spread, perched atop a shield with stars and stripes. The shield is flanked by olive branches and arrows. The text "FEDERAL RESERVE BANK OF NEW YORK" is arched across the top, and "INCORPORATED MAY 18, 1914" is arched across the bottom. The seal is rendered in a light blue color against a darker blue background.

Central Banker Programs Guide

2023

2023 Central Banker Programs @ the New York Fed



Elizabeth Mahoney
Head of International Committees
and Seminars

Welcome to the
Federal Reserve Bank
of New York's 2023
guide to central banker
programs

Welcome to the Federal Reserve Bank of New York's 2023 guide to Central Banker Programs.

The environment in which central bankers and financial supervisors operate is rapidly evolving. In order to do their best work, staff at all levels of these institutions require ongoing opportunities to build their skills and establish connections with colleagues. To this end, the New York Fed's Central Banker Programs are designed to provide global central bankers and financial supervisors with the latest information about key technical and policy-related topics while creating a community where colleagues can discuss and share best practices that will help to strengthen our collective capacity.

Last year, our programs reached nearly 4,000 central bankers from 166 countries through a combination of more than 15 online programs and our first two in-person programs since the start of the COVID-19 pandemic.

This year, we are expanding our in-person programs to pre-pandemic levels and will focus on a broader range of relevant topics. Please see the following information in this brochure as well as on our website, [NY Fed Registration](#), for the latest sessions. As always, our programs are free of charge and online programs do not have limits

on the number of participants. In-person programs require a Governor/Head of Human Resources nomination, are all held at our New York City headquarters and may be subject to registration caps. We encourage you to review this guide, share the information with your colleagues, and join the offerings that interest you. We will be adding to this brochure as we develop content so please check back to see what's new as the year develops.

***We look forward to seeing you
online or in-person in New York!***

2023 In-Person Program Highlights:

- **U.S. Monetary Policy Implementation**, held in-person in May and October, will include sessions reviewing the Federal Reserve's market operations in financial markets and discuss the latest trends relevant to implementing monetary policy
- **Supervision**, held in-person in May and October, and will provide bank supervisors an overview of how the Federal Reserve System carries out its responsibilities of banking supervision and regulation in the United States
- **The 2023 Central Banking Seminar**, held in-person in October, which will give participants the opportunity to discuss current global economic and financial developments and learn about current trends in monetary policy, innovations in payments, and implications of new technology for the future of central banking



2023 Program Calendar

Online Programs

FAST Program: Foreign and International Monetary Authority (FIMA) Account Services Training (by invitation only)

There is no cost to attend any of our central banker programs and no limit of participation for all online programs.

Partner Programs

Additional details are forthcoming

- Bretton Woods Committee
- World Bank RAMP

In-Person

SPRING PROGRAMS

Registration opens:

January 30

Registration closes:

March 30

May *in person*

- 15-17** U.S. Monetary Policy Implementation
- 16-19** Foreign Exchange Reserve Portfolio Management (with BIS)
- 22-25** Supervision
- 22-25** Risk Management and Internal Audit
- May 31-June 2** Central Bank Compliance
- May 31-June 2** Payments

UPDATED OCTOBER DATES

FALL PROGRAMS

Registration opens:

June 26

Registration closes:

August 11

October *in person*

- 2-5** Supervision
- 9-13** Central Banking Seminar
- 2-4** U.S. Monetary Policy Implementation

Where central bankers come together to learn from one another



U.S. Monetary Policy Implementation

Date **May 15–17**

Registration opens **January 30** and closes **March 30**



Program Description

This three-day in-person program is offered twice a year in the Spring and Fall. This program will review the Federal Reserve's operations in financial markets and discuss the latest trends relevant to implementing monetary policy. Additionally, participants will be provided with an understanding of the Federal Reserve's monetary policy approach and analysis of global financial markets. Speakers are New York Fed officials who present on a broad range of topics, including:

- Overview of the Federal Reserve System
- Monetary policy implementation
- Policy implementation with a large central bank balance sheet

Some participants may be asked to join a panel discussion.

Target Group

Qualification	Nomination Required	Typical Participant	Level	Proficiency
Central Bankers only	Nomination from governor, president, or head of human resources of their institution	Monetary policy experts	Mid-level officers	English proficiency required

Foreign Exchange Reserve Portfolio Management

Date **May 16–19**

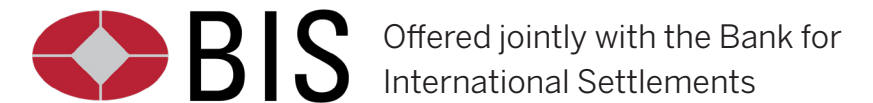
Registration opens **January 30** and closes **March 30**



Program Description

This four-day in-person program is offered once in the Spring and is organized jointly with the Bank for International Settlements. This program is designed to promote knowledge-sharing among reserve managers on the latest market developments as well as the most current FX reserve portfolio management practices, including:

- Trends in foreign exchange reserve management
- Outlook for U.S rates and policy
- Foreign exchange swap markets and central bank dollar liquidity lines and repo facilities
- Sustainable management of Central Banks' foreign exchange reserves



Target Group

Qualification	Nomination Required	Typical Participant	Level	Proficiency
Central Bankers only	Nomination from governor, president, or head of human resources of their institution	Reserve managers	Mid-level officers	English proficiency required





Supervision

Date May 22–25
Registration opens January 30 and closes **March 30**

In-Person

Program Description

This four-day in-person program is offered twice a year in the Spring and Fall jointly with the Board of Governors of the Federal Reserve System. It is designed for bank supervisors and provides an overview of how the Federal Reserve System carries out its supervisory responsibilities. Speakers include New York Fed and other Federal Reserve System officials who present on a broad range of topics, including:

- Overview of banking supervision and regulation in the U.S.
- Bank analysis and examinations
- Risk-focused supervision
- Supervisory rating frameworks
- Risk management and analytical concepts that apply to all areas of supervision



Offered jointly with the Board of Governors of the Federal Reserve System

Target Group

Qualification	Nomination Required	Typical Participant	Level	Proficiency
Central Bankers and financial supervisors	Nomination from governor, president, or head of human resources of their institution	Financial supervisors	Junior to mid-level officers	English proficiency required



Risk Management and Internal Audit

Date **May 22–25**

Registration opens **January 30** and closes **March 30**

In-Person Program Description

This four-day in-person program is offered once a year in the Spring. This program will explore key risk management and internal audit practices within the central bank. The program features presentations and small group discussions on a broad range of topics, including:

- Overview of the New York Fed's risk and internal audit practices within the Three Lines model
- Building organizational resilience
- Anticipating, adapting, and acting in the current environment

Target Group

Qualification	Nomination Required	Typical Participant	Level	Proficiency
Central Bankers only	Nomination from governor, president, or head of human resources of their institution	Central bank risk managers and internal auditors	Junior to mid-level officers	English proficiency required

Central Bank Compliance

Date **May 31 – June 2**

Registration opens **January 30** and closes **March 30**

In-Person Program Description

This three-day in-person program is offered twice in the Spring and Fall. This program will explore selected best practices for conducting compliance, fraud, and anti-money laundering risk assessments at central banks. The goal of the program is to provide foundational information to assist compliance professionals at central banks with developing a methodology for identifying and assessing material compliance-related risks in their respective institutions. Participants will have an opportunity to hear from risk assessment subject matter experts on topics including:

- Risk identification, risk impact, and risk tolerance
- Controls assessment and senior management reporting

Target Group

Qualification	Nomination Required	Typical Participant	Level	Proficiency
Central Bankers only	Nomination from governor, president, or head of human resources of their institution	Compliance professionals	Mid-level officers	English proficiency required





Payments

Date **May 31 – June 2**

Registration opens **January 30** and closes **March 30**

In-Person

Program Description

This three-day in-person program is offered once a year in the Spring. This program will cover a broad range of topics within the landscape of payments, clearing and settlement (PCS) activities in the U.S. financial system. The program highlights the Federal Reserve's policies and approach to oversight of payments, clearing and settlement activities. It provides an overview of the functions, risk management practices, and relevant topics in this area in the United States. Program participants will have the opportunity to work in small groups to address a defined PCS-related topic. Speakers include officials from the Federal Reserve System and the private sector who will discuss a broad range of topics, including:

- Overview of the U.S. payments, clearing and settlement activities landscape in financial markets
- U.S. regulatory perimeter for financial market infrastructures
- Federal Reserve's role as system operator and credit provider
- Recent work conducted by the Committee on Payments and Market Infrastructures

Target Group

Qualification	Nomination Required	Typical Participant	Level	Proficiency
Central Bankers only	Nomination from governor, president, or head of human resources of their institution	Central bankers involved in payments activities or operations	Mid-level officers	English proficiency required



Central Banking Seminar

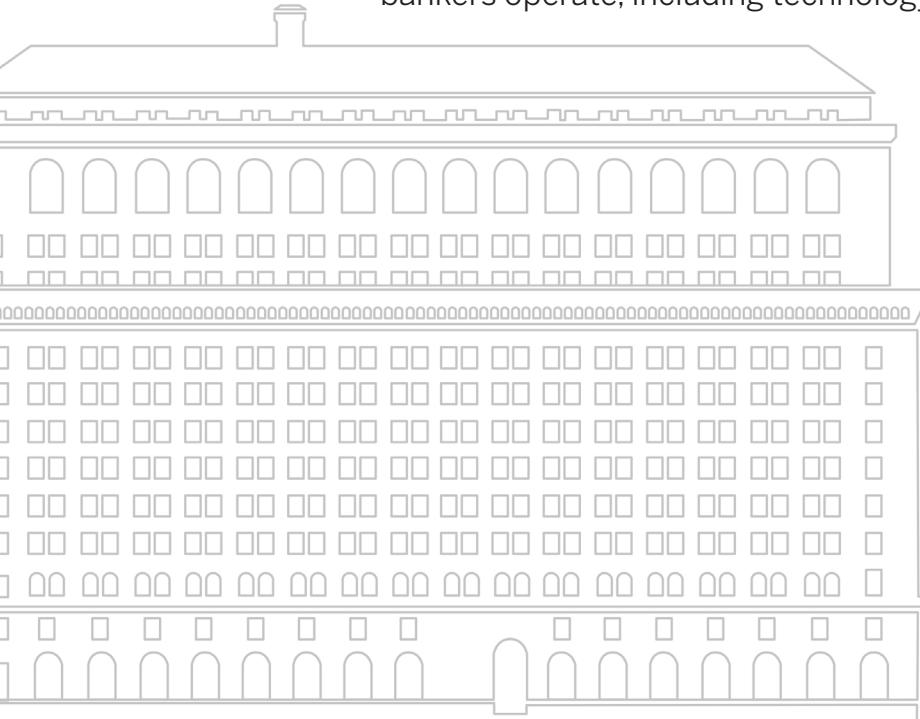
Date **October 9–13**

Registration opens **June 19** and closes **August 11**

In-Person

Program Description

The Central Banking Seminar is the New York Fed's flagship international conference for central bankers. It is a five-day in-person program offered every October that gives participants an overview of current issues in the global economy and financial markets, the Federal Reserve System, and U.S. monetary policy. The Central Banking Seminar is designed to broaden experience for central bankers from around the world who have been identified as high-potential leaders by their respective institutions. The Seminar agenda also highlights emerging trends in areas outside of traditional central banking that impact the environment in which central bankers operate, including technology and geopolitical risks. It is designed



to broaden the perspective of high-potential, mid-career central bankers and to help promote networking and the establishment of long-term relationships among participants. Speakers include senior international policymakers and central bank officials, experts from the financial community, distinguished faculty from major universities, and officials of the New York Fed. The seminar features presentations and panels on a broad range of topics, including:

- Current U.S. and global economic and financial conditions
- U.S. and global monetary policy challenges and open market operations
- Central bank communication and accountability
- Financial market stability and resilience
- Geopolitical risks and trends
- Impact of technology on the global economy

Target Group

Qualification	Nomination Required	Typical Participant	Level	Proficiency
Central Bankers only	Nomination from governor, president, or head of human resources of their institution	High potential future central bank leaders	Mid-level to senior officers	English proficiency required



Supervision

Date **October 2–5**

Registration opens **June 26** and closes **August 11**

In-Person Program Description

This four-day in-person program is offered twice a year in the Spring and Fall jointly with the Board of Governors of the Federal Reserve System. It is designed for bank supervisors and provides an overview of how the Federal Reserve System carries out its supervisory responsibilities. Speakers include New York Fed and other Federal Reserve System officials who present on a broad range of topics, including:

- Overview of banking supervision and regulation in the U.S.
- Bank analysis and examinations
- Risk-focused supervision
- Supervisory rating frameworks
- Risk management and analytical concepts that apply to all areas of supervision



Offered jointly with the Board of Governors of the Federal Reserve System

Target Group

Qualification	Nomination Required	Typical Participant	Level	Proficiency
Central Bankers and financial supervisors	Nomination from governor, president, or head of human resources of their institution	Financial supervisors	Junior to mid-level officers	English proficiency required

U.S. Monetary Policy Implementation

Date **October 2–4**

Registration opens **June 26** and closes **August 11**

In-Person Program Description

This three-day in-person program is offered twice a year in the Spring and Fall. This program will review the Federal Reserve's operations in financial markets and discuss the latest trends relevant to implementing monetary policy. Additionally, participants will be provided with an understanding of the Federal Reserve's monetary policy approach and analysis of global financial markets. Speakers are New York Fed officials who present on a broad range of topics, including:

- Overview of the Federal Reserve System
- Monetary policy implementation
- Policy implementation with a large central bank balance sheet

Some participants may be asked to join a panel discussion.

Target Group

Qualification	Nomination Required	Typical Participant	Level	Proficiency
Central Bankers only	Nomination from governor, president, or head of human resources of their institution	Monetary policy experts	Mid-level officers	English proficiency required



2023 Programs at a Glance

Central Banker Programs	Dates	Qualification			Nomination	Typical Participant	Level	Proficiency
U.S. Monetary Policy Implementation	May 15–17 October 2–4	Central bankers only			Nomination from governor, president, or head of human resources of their institution	Monetary policy experts	Mid-level officers	English proficiency required
Foreign Exchange Reserve Portfolio Management <i>Co-Sponsor: Bank for International Settlements</i>	May 16–19	Central bankers only				Foreign exchange reserve managers	Mid-level officers	
Supervision	May 22–25 October 2–5	Central bankers and financial supervisors				Financial supervisors	Junior to mid-level	
Risk Management and Internal Audit	May 22–25	Central bankers only				Central bank risk managers Internal auditors	Junior to mid-level officers	
Central Bank Compliance	May 31–June 2	Central bankers only				Compliance professionals	Mid-level officers	
Payments	May 31–June 2	Central bankers only				Payment system operators	Mid-level officers	
Central Banking Seminar	October 9–13	Central bankers only				High potential future central bank leaders	Mid-level to senior officers	



Federal Reserve Bank of New York's

2022 Central Banking Seminar



Application & Administrative Information

How to Apply

To apply to our programs nominees must submit:

- **An online application**
- **A statement of endorsement from the governor, chief executive officer or head of training/HR department of the applicant's institution**
- **A passport sized photo**

Program applications are available here: [**NY Fed Registration Application**](#)

Once the necessary documentation is received, every effort is made to notify applicants as soon as possible of their acceptance to allow sufficient time to obtain the necessary travel documents and authorization. Please note that we are unable to accept new applications after the close of registration, so please review the registration deadlines to ensure that your application is submitted in a timely manner. We will email nominees directly with information on program developments.

Nominating more than one individual to a program

Our in-person programs require participants to be nominated by their Governor or Head of Human Resources. Our smaller programs are limited to one representative from each institution while our larger programs are limited to two representatives from each institution.

Our online programs are available to central bankers and financial supervisors; there is no limit to the number of participants.

As a matter of equity, for our Central Banking Seminar, we allow two representatives from each institution before accepting multiple candidates from any given institution. If your institution is endorsing multiple candidates for a program, please rank the nominees in order of priority so that we know who should be given preference if space is limited.

New York Fed Conference App

We use a mobile events and conference app for all relevant program information. Participants who download the app onto their smartphones will have access to the course agenda, attendees list, speaker biographies, and other useful information. A link to download the app will be sent to you in advance of the course.

Accommodation

A list of hotels in the downtown New York City area is posted on our website: [**NYC Downtown Hotels**](#). The hotels are within walking distance of the New York Fed. Staying at any of these hotels is optional and it is the responsibility of the participants to make their own travel arrangements.



Attendance and Program Schedules

Please refer to each program's agenda for the various start and end times of the week's program.

Due to the highly interactive nature of our central banker programs, all participants are expected to be present for the duration, and we ask that participants not accept any extracurricular assignments/appointments while attending our programs. Registration will begin at 08:00 a.m. on the first day. The specific timetable for each course will be provided to participants in the program acceptance letters and agendas.

Cancellations

In the event of a cancellation, please inform us via email: international.training@ny.frb.org as soon as possible so that we may offer your place to another applicant. We receive many applications and are only able to accommodate a limited number of participants, so we appreciate your cooperation in keeping us updated on your attendance status.

Visas

If you require a visa to visit the United States, you are strongly advised to contact the relevant U.S. Embassy or Consulate as soon as you are accepted to the program to ensure that the necessary formalities are completed. To determine your specific visa requirements, please consult the US State Department Website: www.travel.state.gov. Please note that the New York Fed is not able to extend invitations to your spouse/partner or child should they plan to travel with you.

Meals and special requirements

We provide continental breakfast and lunch each day during our programs. Each participant is responsible for the cost of meals not provided by the New York Fed and other incidental expenses. Participants should notify our staff via e-mail international.training@ny.frb.org about any special needs or requirements (a disability, religious requirements, etc.) in advance to ensure that they can be accommodated as fully as possible. Any dietary restrictions must be entered on the registration form.

Prayer Room

A prayer room will be available to participants.

Dress code

The dress code for our programs is business attire on the opening day and at any formal events. During the working sessions, participants are welcome to dress in business casual attire. In addition, we welcome you to wear the national or traditional dress of your country. Business attire is always appropriate for those who prefer it every day.

Cost

There is no tuition or fee to attend any of our programs including the Central Banking Seminar. However, each participant's institution is responsible for the cost of transportation to and from New York, hotel accommodations, and other incidental expenses.

Travel and medical insurance

The New York Fed does not provide any insurance for participants. Please ensure that you have adequate coverage for your needs.

Photography

Videography and photography inside any of the New York Fed buildings are strictly prohibited. There will be photo and video recording during the Central Banking Seminar and Central Banker Programs, and participants consent to their image or recording being used by the Bank.

Questions

Please contact our International Committees and Seminars team with any questions at [**international.training@ny.frb.org**](mailto:international.training@ny.frb.org)

Summary of 2023 Programs

Connect with Us

In-Person **MAY**

- 15–17** U.S. Monetary Policy Implementation
- 16–19** Foreign Exchange Reserve Portfolio Management (with BIS)
- 22–25** Supervision
- 22–25** Risk Management and Internal Audit
- May 31 – June 2** Central Bank Compliance
- May 31–June 2** Payments



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In-Person **OCTOBER**

UPDATED OCTOBER DATES

- 2–5** Supervision
- 9–13** Central Banking Seminar
- 2–4** U.S. Monetary Policy Implementation

ONLINE PROGRAMS

- FAST Program: Foreign and International Monetary Authority (FIMA) Account Services Training (by invitation only)

In-Person **PARTNER PROGRAMS**

- November 2023** • Bretton Woods Committee
- November 6-8** • Forum on Central Bank Foreign Currency Operations (Abu Dhabi-UAE). Sponsored by the Official Sector Service Providers (OSSP) in collaboration with the Arab Monetary Fund (AMF) (by invitation only)
- March 2024** • World Bank RAMP

