

Financial Risk Day: Digital Finance

Centre for Emerging Risks, Macquarie Business School, 24 October 2025



SPEAKER

Gayan Benedict

Partner at PwC; MIT CISR Industry Research Fellow; ISO TC/307 Blockchain Standards Committee

Presentation: *“Financial Ecosystem Cyber Resilience - considerations for collaboration”*

Dr Gayan Benedict is a Sydney-based Partner at PwC Australia. He has held senior technology leadership roles as the CIO for the Reserve Bank of Australia and CTO for Salesforce A/NZ. Gayan is the chair of Standards Australia Committee for Blockchain and Distributed Ledger Technologies and holds a doctorate from UTS on blockchain regulation in the Australian financial system. In 2022, Gayan was awarded a Fulbright Scholarship to Georgetown University’s CyberSmart Centre. The outcomes of this research were recently published by the U.S. Centre for AI Safety. In 2023, Gayan became an industry research fellow at the MIT Sloan Centre for Information Systems Research and his current research projects encompass ecosystem governance and the enterprise adoption of advanced AI.



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SPEAKER

Rhys Bollen

Senior Executive Leader, Fintech, ASIC

Presentation: *“Recent developments in digital asset regulation”*

Dr Rhys Bollen leads ASIC’s Fintech team within the Markets group. He leads the team overseeing crypto and digital assets firms, including preparing for the Government’s proposed law reform in this area. He is also responsible for ASIC’s broader work on digital finance, innovation, and tokenisation (including ASIC’s regulatory sandbox). His previous roles at ASIC include Senior Executive Leader of the Market Supervision team, Credit, Banking and General Insurance team, the Insurers team and the Investment Managers team. Rhys has also held senior leadership roles at ASIC in the areas of international strategy, consumer protection, and strategic policy. Rhys has more than 25 years experience as a regulator, academic and public policy practitioner. Before joining ASIC, he was an Executive Director at the NSW State Insurance Regulatory Authority, and Assistant Commissioner for Policy and Strategy at NSW Fair Trading. He has also worked in private legal practice. Rhys has a PhD in financial services regulation and Master degrees in both law and business.



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PANEL DISCUSSANT

Carlos Cacho

Equity Research Analyst and co-head of Australian Banks research at Macquarie Group

Carlos Cacho is an equity research analyst and co-head of Australian Banks research at Macquarie group. Prior to this Carlos was Chief Economist and Head of Banks at Jarden Australia where he focused on a broad range of macro-thematic research ranging from AI driven labour market disruption to the potential impact of GLP-1s. Carlos also worked at UBS and Colonial First State Global Asset Management (now First Sentier Investors). He has a Bachelor of Economics (Honours) from The University of New South Wales.



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PANEL DISCUSSANT

Sean Carmody

Executive Director for the Policy and Advice Division of the Australian Prudential Regulation Authority (APRA)

Dr Sean Carmody is the Executive Director for the Policy and Advice Division of the Australian Prudential Regulation Authority (APRA). In the role he leads the development of APRA's prudential policy across banking, insurance and superannuation (pension funds). He also has responsibility for APRA's resolution and enforcement functions. Sean has over 20 years experience across banking, financial markets and funds management. Prior to joining APRA in 2017 he had extensive experience in risk management, including credit and market risk, working across banking and funds management. His qualifications include a PhD in Pure Mathematics from St John's College, Cambridge. Sean is also APRA's executive lead for climate risk and, in this capacity, he represents APRA in a number of international regulatory forums including the Network for Greening the Financial System (NGFS) and the International Association of Insurance Supervisor's Climate Risk Steering Group. Sean is also the Co-Chair of the NGFS's Task Force on Adaptation.



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SPEAKER

Rod Lewis

Chairman of Imperium Markets

Presentation: *“It's Time to adopt Distributed Ledger and Tokenisation in Capital Markets”*

Rod Lewis is Chairman of Imperium Markets – a financial technology (‘Fintech’) business changing the face of financial markets through an innovative approach to helping wholesale investors better manage their income portfolios. Rod has over 30 years’ experience in banking and financial markets. Rod spent 10 years with First Boston Australia as Director of fixed Income and 17 years with CBA Global Markets. Rod’s CBA experience included 6 years as head of Fixed Income trading followed by 5 years as Head of Debt Syndicate. Rod then spent 6 years as Head of Global Markets trading with responsibility for teams trading FX, Commodities, Derivatives and Fixed Income globally. Rod was a member of the AFMA Market Governance committee for 6 years. For the last 4 years Rod has consulted on product design and markets with Yieldbroker, Australia’s largest established electronic market for Australian Interest Rate Securities and Derivatives.



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SPEAKER

Greg Medcraft

**Chair of Australian Finance Group and Chair of AEMO Services Ltd;
former Chair-ASIC&IOSCO/Director-OECD/MD-Societe Generale**

Presentation: *“Fintech in lending: risks and opportunities”*

Greg Medcraft is currently Chair of AEMO Services, Chair of Australian Finance Group Ltd a leading listed financial services group in Australia providing residential finance, vehicle finance, commercial finance, mortgage broking and, aggregation and securitisation services, a non-executive Director of Thinktank Pty Ltd a Private Australian group providing commercial, residential and SMSF finance and Chair of the Advisory Board of Global Digital Finance, a global market standards and education industry group. He also acts as Senior Board adviser to Infraclear Inc, a Washington based infratech startup. Greg has extensive experience working in financial markets and services, from a policy, regulatory and industry perspective.



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Greg Medcraft, bio continued

- In policy, Greg was a Director of the OECD from 2017 to 2021 overseeing OECD's policy and standard setting work in the fields of markets and business conduct, including digital and sustainable finance. Greg established the OECD Blockchain policy research centre and annual forum and was a member of the Financial Stability Board's taskforce, reporting and making recommendations on issues and regulatory approaches to global stablecoins. He also was a member of World Economic Forum's Blockchain and Digital Assets group's work on DeFi policy.
- In regulation, from 2009 to 2017, he was initially a Commissioner and later the Chairman of the Australian Securities and Investments Commission (ASIC), Australia's corporate, markets, financial services and credit regulator. At ASIC, he established the Fintech Innovation Hub and Fintech sandbox. While ASIC Chairman, Greg was also, for three years until May 2016, Chair of the International Organization of Securities Commissions (IOSCO) Board and a member of the Financial Stability Board. He was also a member of the IMF High Level Advisory Group on Fintech.
- In industry, initially with accounting firm KPMG then nearly 3 decades in investment banking with Société Générale in Australia, Asia, Europe and the Americas and then as CEO of the industry group, the Australian Securitisation Forum. At Société Générale, he initially worked on corporate finance, then capital markets. When he was based in New York, Greg co-founded the industry group, the American Securitization Forum, and was its Chairman for a number of years.

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PANEL DISCUSSION MODERATOR

David Orsmond

Professor of Economics, Macquarie Business School

David Orsmond is Professor of Economics, Macquarie Business School and Director of Policy and Communications, Centre for Applied Artificial Intelligence at Macquarie University. He previously worked at the Reserve Bank of Australia, holding senior positions in the Financial Stability and Economic Analysis Departments. Dr Orsmond also spent an extended period at the International Monetary Fund working on economic stabilisation and technical assistance issues across numerous countries. He has written on a range of topics, including the emergence of artificial intelligence, regulatory policies in the financial sector, China's economy and the mining sector. He holds a PhD from Duke University, a Bachelor of Economics (Hons) from the University of Sydney and completed studies in economic policy at the Kiel Institute for the World Economy in Germany.



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SPEAKER

Talis Putnins

Professor of Finance at UTS, Chief Scientist of the Digital Finance Co-operative Research Centre

Presentation: *“The future of financial market infrastructure”*

Talis Putnins is a Professor of Finance at the University of Technology Sydney and the Chief Scientist of the Digital Finance CRC. His research all ties back to the central question of how can we make markets work better? Talis has provided consulting and policy expertise for government agencies, stock exchanges, and financial institutions. He has focused on technology-driven opportunities and challenges in finance. This includes automation in markets and advanced aspects of financial market design, such as high-frequency and algorithmic trading and the role of transparency and dark trading in markets. He has collaborated with ASIC in these areas as well as market operators in several jurisdictions. More recently, his research is focused on the digital finance toolkit – how distributed ledgers, tokenisation of assets, and decentralised markets can be used. He has worked on new market architectures and developed novel approaches to detecting and profiling illegal activity of various forms in cryptocurrency and digital asset markets. These methods have gained attention from law enforcement authorities including AUSTRAC, the Australian Federal Police, ASIC, and the US Securities and Exchange Commission, among others.



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SPEAKER

Tony Richards

Senior Advisor at Digital Finance CRC; ex Head of Payments Policy, Head of Economic Research and Head of Economic Analysis at Reserve Bank of Australia

Presentation: *"Exploring New Forms of Digital Money: Stablecoins, CBDCs, etc."*



Dr. Tony Richards is Senior Advisor at the Digital Finance Cooperative Research Centre in Sydney, where he leads the DFCRC's work on central bank digital currency (CBDC). He is also Chair of the Industry Advisory Group for Project Acacia, which is being conducted jointly with the Reserve Bank of Australia and is exploring how different forms of digital money could support the development of wholesale tokenised asset markets in Australia. He also works as a consultant to some leading domestic financial entities and international central banks. Tony was previously at the RBA for 20 years, serving as Head of the Payments Policy, Economic Research and Economic Analysis Departments. He also served on the Basel-based Committee for Payments and Market Infrastructure over 2012-21. He is a GAICD and holds a Bachelor of Economics (Honours) from the University of Sydney, a Masters in Public Administration from Harvard University and a Ph.D. in Business Administration from the George Washington University.