

The background of the entire page is a blue-tinted photograph of the Doha skyline, featuring several prominent skyscrapers. A large, semi-transparent ICC logo watermark is overlaid on the right side of the image, extending from the top to the bottom.

ICC Banking Commission Meeting

A leading event providing opinions, ideas, and insights about the forces driving change in trade finance

Doha 2012

Reframing the future of trade finance

Meetings of 25-29 March 2012

La Cigale Hotel Doha
Doha, Qatar

A meeting hosted by ICC Qatar



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Welcome

Dear ICC Banking Commission Delegates

We are delighted to have ICC Qatar as the host of the ICC Banking Commission meeting taking place in Doha, Qatar, between 25 and 29 March 2012. Therefore, we are designing a program to appeal to our international membership while maintaining a focus on the MENA region and Qatar in particular.

One of the highlights of this meeting will be the special outlook on the current economic situation impacting business today. Bankers and traders face some tough decisions going into 2012, as they strive to decipher an abundance of mixed economic messages. Indeed, market conditions are grim, with traders' confidence eroding again in the grip of volatile markets, with supply and demand of trade finance in jeopardy and regulatory constraints causing great concern.

In a bid to help take stock of the situation, we will be presenting recent ICC market intelligence on trade finance, including the findings of the ICC Global Survey 2012 on Trade Finance. The Doha meeting will also be an opportunity to discuss work-in-progress on many ICC projects, including the ISBP revision, the drafting of BPO and forfaiting rules, the review of ICC policy consultation meetings on the G-20 and Basel III, etc.

Furthermore, with the support of the ICC Banking Commission, I am pleased to inform you that ICC Qatar will organize a specialized Arbitration-ADR-Banking Symposium on the 29th of March. In particular, the symposium will discuss whether arbitration is ideal for resolving banking disputes and draw attention to common issues the two areas share. The ICC ADR processes will also be presented, including the ICC DOCDEX rules.

As in previous years, we anticipate the participation of an outstanding group of speakers that will include leading bankers and government officials. This Banking Commission meeting will also include networking opportunities for all participants from across the globe.

Thank you for your support and the many ways you help to advance the mission of the ICC Banking Commission.

I look forward seeing you in Doha.

Yours sincerely,



Thierry Senechal

Senior Policy Manager
ICC Banking Commission

Day 1: Banking Commission Plenary

(For official ICC delegates only)

27 March, Al Wajba

08.00 **Registration**

09.00 **Welcome address**

Sheikh Khalifa Al Thani, Chairman of ICC Qatar and Qatar Chamber of Commerce and Industry

Kah Chye Tan, Chair, ICC Banking Commission

Jean-Guy Carrier, Secretary General, ICC

09.15 **Keynote speech**

Salman Mohd A. Al Mohannadi, CEO, QNB Capital

09.30 **Executive summary of the Beijing Banking Commission meeting**

Approval of the last executive summary

09.35 **A conversation on the changing landscape of banking**

It is time to explore the important economic, political and social dynamics impacting business worldwide. Over the last few months, world trade has again declined substantially. Where are we now and where do we go from here? Discussion leaders will help identify the most important uncertainties and provide multiple scenarios of how the situation might unfold

Discussion leaders

Kah Chye Tan, Global Head of Trade and Working Capital, Barclays

Christof G. Maetze, Member of the Executive Management Board and Global Head of Financial Institutions, Commerzbank

Jean-Paul Riolacci, Head of Capital and Credit Management, BNP-Paribas

Rakesh Bhatia, Global Head of Trade and Supply Chain, The Hongkong and Shanghai Banking Corporation Limited

Guosheng Wang, Chief Product Specialist, Corporate Banking, Bank of China Head Office

Mohammed F. Alhazzawi, Executive Director, ICC-Saudi Arabia, Council of Saudi Chambers

10.30 **Tea break**

11.00 **2012 Global Outlook from ICC Market Intelligence**

Businessmen face some tough decisions going into 2012, as they strive to decipher an abundance of mixed economic messages. Market conditions are grim. Traders' confidence is eroding again in the grip of volatile markets. Regulatory constraints are causing concern. All of this is occurring against a backdrop of a global recovery that is already feeble and rapidly decelerating. Will the year 2012 provide a challenging setting for business? Let's review the evidence provided by recent ICC Market Intelligence

Chair
Panelists

Vincent O'Brien, Chair, ICC Banking Commission Market Intelligence Group

Gary Collyer, ICC Banking Commission Senior Technical Advisor

Ranil Salgado, Division Chief, Trade, Institutions, and Policy Review Division, The International Monetary Fund

Shehzad Sharjeel, Regional Head, South Asia, Middle East & North Africa, IFC

André Casterman, Head of Trade and Supply Chain, SWIFT

12.00 **HIGHLIGHT**

Back to business in the brave new world

In the aftermath of the financial crisis of 2008-2009 and the resulting challenges, a trade banker looks at how the Trade Finance business model may evolve in the future.

Michael Quinn, Managing Director, Global Trade Product Management Executive, JPMorgan

12.30 **Lunch**

- 14.00 **HIGHLIGHT**
Path of change in the MENA region
Akshay Randeva, Director of Strategic Development, Qatar Financial Centre, will present the current state of play at the macro level in different trade finance markets in the Middle East & North African Region (MENA)
Daniel Schmand, Managing Director, Head of Trade Finance and Cash Management Corporates EMEA, Deutsche Bank, will provide a banker's perspective of doing business in the region
- 14.30 **Doing business in Qatar**
Qatar has one of the fastest-growing economies in the world. It is an exciting time to do business in Qatar due to the opportunities created by massive public and private investment in various industry sectors. In this session, panelists will highlight concrete business opportunities available in various industry sectors and provide an "on the ground" update on the new National Development Strategy which will pave the way to development in Qatar
- Chair **Remy Rowhani**, CEO of ICC Qatar, CEO Qatar Chamber of Commerce and Industry
Panelists **Robert Hager**, Senior Partner, Patton Boggs Law Firm
Gopal Balasubramaniam, Senior Partner, KPMG Qatar
Mohammad Moabi, AGM, Economic Financial Analysis & Research, QNB
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- 15.30 **Tea break**
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- 16.00 **HIGHLIGHT**
The new Basel Regulatory Regime
Neil Esho, Senior Member of the Basel Committee on Banking Supervision (BCBS) Secretariat
- 16.20 **A roundtable on the banking regulatory environment**
Business is facing a new imperative in applying new regulatory standards, in particular the new Basel framework for banking supervision. In light of the deteriorating market conditions, we will discuss the implementation of Basel III and see how it will strengthen the resilience of the financial system.
- Panelists **Dan Taylor**, Vice-Chair, Executive Director, TSS Global Market Infrastructures, JPMorgan
Steven Beck, Head of Trade Finance, Asian Development Bank (ADB)
Ashutosh Kumar, Managing Director, Global Head of Corporate Cash & Trade, Standard Chartered Bank
- 17.00 **HIGHLIGHT**
What's new in the AML landscape?
Jamal El-Hindi, Associate Director, Regulatory Policy and Programs Division, FinCEN
- 17.15 **Anti-Money Laundering (AML)/Economic and Trade Sanctions (ETS) compliance**
Global enforcement activity is creating pressure for the industry to more actively implement recently enacted AML/ETS regulations in line with Financial Action Task Force (FATF) recommendations and other national regulations. What are the key AML/ETS challenges? What are the greatest constraints in operating an effective AML/ETS compliance?
- Chair **Maximilian Burger-Scheidlin**, Executive Director, ICC Austria
Panelists **Philippe Berta**, Head of Legal Department, BNP Paribas Switzerland
Laurence Kooy, Global Trade Services Head, International Legal Affairs, BNP
Malcolm Taylor, Director, Bankers Accuity
- 18.00 **Close of Day 1**

Day 2: Banking Commission Plenary

(For official ICC delegates only)

28 March, Al Wajba

- 09.00 **Welcome address**
Sheikh Khalifa Al Thani, Chairman of ICC Qatar and Qatar Chamber of Commerce and Industry
- 09.05 **Keynote speech**
Shelton Peiris, Senior Assistant General Manager Trade Finance & Transaction Banking, Commercialbank
- 09.15 **An update on key ICC projects**
- **Supply Chain Finance**
Daniel Schmand, Vice-Chair, ICC Banking Commission, will review the key opportunities for the Banking Commission in the area of Supply Chain Finance
 - **ICC Register on Trade Finance**
Dan Taylor, Chair, ICC Register on Trade Finance, will provide an update on the ICC Register project
 - **Task force on guarantees**
Georges Affaki, Chair of the Guarantees Task Force and Vice Chair of the Banking Commission, will report on the status of the URDG in the world
 - **ICC new arbitration rules and DOCDEX**
Hannah Tumpel, Manager for ICC ADR, Expertise, Dispute Boards and Docdex, will introduce the new ICC arbitration rules and provide an overview of DOCDEX procedures and cases, followed by a discussion on the possible revision of the DOCDEX rules
 - **The BPO Project**
André Casterman, co-Chair of the ICC BPO Working Group, and Head of Trade and Supply Chain, SWIFT, and **David Meynell**, Director, FI Product Management, Deutsche Bank, will provide an update on the BPO project and a progress report on ICC URBPO
 - **AML/KYC Repository Project and the harmonization of risk distribution documentation between ECAs, MDBs and Insurers**
Steven Beck, Senior Technical Advisor, ICC Banking Commission, will outline the scope of two potential projects for the ICC Banking Commission
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- 10.45 **Tea break**
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- 11.15 **Innovating collaboratively using the Bank Payment Obligation**
The BPO offers an alternative means of settlement in international trade. It addresses the needs of trading counterparties such as getting paid on time and getting pre-shipment finance, using electronic transaction data. Banks are leading this innovation collaboratively to the benefit of their own customers. During this panel session, you will be able to ask banks and corporate customers the rationale for adopting this new trade instrument and the benefits they are deriving from it.
- Chair **André Casterman**, Head of Trade and Supply Chain, SWIFT
Panelists **Ashutosh Kumar**, Managing Director, Global Head of Corporate Cash & Trade, Standard Chartered Bank
Sharyn Trainor, Director, Global Financial Supply Chain Product Management, Deutsche Bank
José Carlos Guedes, Master Financial Analyst, Corporate Finance, Vale
Imre Gorzsas, Assistant General Manager, Extended Network and Transaction Banking, Qatar National Bank

12.30 **Lunch**

14.00 **Draft Official Opinions of the Banking Commission and latest DOCDEX decisions**
Gary Collyer, ICC Banking Commission Senior Technical Advisor, will discuss the content and responses to the official opinions (Document no. 470/1191 Consolidated Opinions)

15.00 **ISBP Revision**
Gary Collyer, ICC Banking Commission Senior Technical Advisor, and members of the Drafting Group will present the main characteristics of the ISBP draft and the key milestones to be accomplished until release of the revised standards

15.45 **Tea break**

16.15 **ISBP Revision session continues**

17.00 **Forfeiting rules**
Donald R. Smith, Chair of the Forfeiting Drafting Group, reports on the work in progress on the drafting of forfeiting rules

17.45 **Banking Commission Prize Draw (see below)**

18.00 **Announcement of next meeting and closing**

20.00 – 22.00 **Gala Dinner:** Le Crillon, La Cigale

Banking Commission Prize Draw

Two apple laptops
sponsored by Qatar Chamber of Commerce



iPad 2
sponsored by China Systems Corporation



iPhone 4s
sponsored by National Bank of Fujairah



ICC Tools for Trade
(Compendium of ICC Publications and one year subscription to DCPro Focus) sponsored by ICC Paris and Coastline Solutions



Day 3: In the Wake of the Global Financial Crisis: Arbitration and ADR in Banking and Financial Disputes

An ICC Qatar Symposium with the support of the ICC Banking Commission, ICC International Court of Arbitration, ICC International Centre for ADR

29 March, Al Wajba

08.00 **Registration**

09.15 **Welcome remarks**

Georges Affaki, Vice-Chairman of the ICC Banking Commission, Chair

Remy Rohani, CEO, Secretary General ICC Qatar, CEO Qatar Chamber of Commerce & Industry

Keynote speech

Salem Al Sayegh, Former Minister of Social Affairs

09.45 **HIGHLIGHT**

Using ICC's Dispute Resolution Services: the new ICC Arbitration rules

Sami Huerbi, Director, ICC Arbitration & ADR, Eastern Mediterranean, Middle East and Africa

Hannah Tümpel, Manager, ICC Dispute Resolution Services, International Centre for ADR

09.45 **PANEL 1**

Arbitrating vs litigating banking and finance disputes

Arbitration is gaining acceptance in financial transactions and arrangements. What makes arbitration specific in banking and financial matters? In this session we will consider the need for greater neutrality, flexibility, confidentiality, special expertise to reduce judicial risk in complex financial transactions (emerging versus non-emerging markets) etc...

Panelists

Nadia Darwazeh, Counsel, ICC International Court of Arbitration

Khawar Qureshi, Mc Nair Chambers

Kit Kim Ow, Director, ICC Arbitration & ADR, Asia

Joe Tirado, Head of International Arbitration and ADR, Norton Rose LLP

10.45 **Tea break**

11.00 **PANEL 2**

The case for arbitration in banking and finance

In this session, we will review the impact of the Global Financial Crisis ("GFC") and its effect on banking and financial disputes with a special focus on the Gulf. A few issues will be covered: Sovereign debt rescheduling: a focus on Nakheel; recent developments in the banking and finance sector and the use of arbitration (pre and post GFC view); precontractual negotiations and drafting an arbitration clause in banking and finance disputes- considerations; special considerations for banking and finance arrangements (eg. Infrastructure financing arrangements, BITs, etc...).

Panelists

Stuart Dutson, Partner, Eversheds LLP

Kit Kim Ow, Director, ICC Arbitration & ADR, Asia

Heba Osman, Partner, Ibrahim Law firm, Dubai

John Oberdorf, Partner, Patton Boggs

11.45

HIGHLIGHT

The use of ICC DOCDEX rules for trade

This session will focus on ICC Rules for Documentary Instruments Dispute Resolution Expertise (DOCDEX). Participants will be given an insight into ICC's most specialised procedure for the resolution of disputes involving one of ICC's banking rules (such as the UCP, URDG, URR and URC).

Panelists

Gary Collyer, Senior Technical Advisor, ICC Banking Commission

Fung King Tak, Partner, Eversheds LLP

Hannah Tümpel, Manager, ICC Dispute Resolution Services, International Centre for ADR

12.15

Lunch

14.15

PANEL 3

An institutional view – how and why does ICC Arbitration and ADR meet the needs of banking & finance disputes

This session will review the use of arbitration and ADR, in particular mediation, for resolving disputes in banking and finance agreements. We will provide: a banking and institutional perspective on the desirability of arbitration and ADR for resolving issues in banking and finance agreements; the practitioners' response and views; and the present and the future of arbitration and ADR in banking and finance agreements. ISDA's director will discuss in a world premiere the findings of its global survey on the use of arbitration in derivatives.

Panelists

Hannah Tümpel, Manager, ICC Dispute Resolution Services, International Centre for ADR

Nadia Darwazeh, Counsel, ICC International Court of Arbitration

Joe Tirado, Head of International Arbitration and ADR, Norton Rose LLP

Peter Werner, International Swaps and Derivatives Association

15.15

HIGHLIGHT

Arbitration in Islamic finance

Muddassir H. Siddiqui, Esq., Shari'ah Scholar

15:45 – 16:00

Tea break

16.00

PANEL 4

Enforceability of arbitral awards in the Gulf: a focus on banking and finance disputes

This panel will review: (1) the existence of a multilateral treaty network to enforce an award at the place where the debtor has assets; (2) the ease of enforcement of arbitral awards; (3) challenges to enforcement of arbitral awards; and (4) practical considerations in certain jurisdictions in the Gulf – pitfalls for foreign arbitrators

Panelists

Raed Fathallah, Partner, Bredin Prat, Paris

Minas Khatchadourian, Secretary General, Qatar International Center of Arbitration

Karim Nassif, Partner, Cotty Vivant Marchisio & Lauzeral, Dubai

Closing remarks

Banking Commission Specialised Groups

Please note that these meetings are restricted to members of specific groups or participants having officially registered for programmed events.

Sunday 25 March

- | | | |
|---------------|---|--------------|
| 09.00 – 17.00 | International Standard Banking Practice (ISBP) Drafting Group
Gary Collyer, Chair | AI Ghariya 2 |
| 14.00 – 18.00 | Counter Terrorist Financing and Financial Crimes Group and Task Force on Anti Money Laundering (AML)
Philippe Berta, Vice-Chair | AI Ghariya 4 |

Monday 26 March

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|---------------|--|-----------------------|
| 11.00 – 18.00 | International Standard Banking Practice (ISBP) Consultative Group
John Turnbull and King Tak Fung, Co-chairs | AI Ghariya 4 |
| 08.00 – 11.00 | Bank Payment Obligation (BPO) Working Group
Dan Taylor and André Casterman, Co-chairs | AI Ghariya 4 |
| 09.00 – 12.00 | Task Force on Guarantees
Andrea Hauptmann, Vice-Chair | AI Ghariya 2 |
| 09.00 – 17.00 | International Standard Banking Practice (ISBP) Drafting Group
Gary Collyer, Chair | AI Ghariya 3 |
| 09.00 – 17.00 | Forfeiting Drafting Group
Donald R. Smith, Chair | La Salle |
| 14.00 – 16.00 | G-20 Policy Consultation Meeting on Trade Finance
Jean-Guy Carrier, Chair | AI Ghariya 2 |
| 16.15 – 18.00 | ICC Register on Trade & Finance Working Group
Dan Taylor, Chair | AI Ghariya 2 |
| | | |
| 19.00 – 21.00 | Welcoming Cocktail | Le Crillon, La Cigale |
| | | |

Tuesday 27 March

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|---------------|---|--------------|
| 07.30 – 09.00 | Trade Finance Market Intelligence Working Group
A working breakfast with Vincent O'Brien, Chair | AI Ghariya 2 |
| 09.00 – 17.00 | Forfeiting Drafting Group
Donald R. Smith, Chair | La Salle |
| 17.30 – 19.00 | ICC Banking Commission – National Committees Forum
Thierry Senechal and Kah Chye Tan, with the participation of NCs | AI Ghariya 2 |

Wednesday 28 March

- | | | |
|---------------|---|----------|
| 17.30 – 19.00 | Roundtable on the Resolution of Global Financial Disputes by ICC Dispute Resolution Services
Kim Kit Ow and Thierry Senechal, Co-chairs | La Salle |
|---------------|---|----------|

Thursday 29 March

- | | | |
|---------------|---|----------|
| 09.00 – 17.00 | International Standard Banking Practice (ISBP) Drafting Group
Gary Collyer, Chair | La Salle |
|---------------|---|----------|

ICC Banking Commission

The ICC Banking Commission is a leading global rule-making body for the banking industry, producing universally accepted rules and guidelines for international banking practice, notably letters of credit, demand guarantees and bank-to-bank reimbursement. ICC rules on documentary credits, UCP 600, are the most successful privately drafted rules for trade ever developed and are estimated to be the basis of trade transactions involving more than one trillion dollars a year. The Banking Commission is equally a worldwide forum of trade finance experts whose common aim is to facilitate international trade finance across the world. With over 500 members in 85 countries, many of them emerging, the Banking Commission is one of the largest ICC Commissions. ICC voluntary market-based approaches developed by the Banking Commission have often been praised for leveling the playing field in trade finance practices.

The Officers of the Banking Commission and its secretariat are:

Kah Chye Tan

Chair, Global Head of Trade and Working Capital, Barclays

Georges Affaki

Vice-Chair, Member of the Executive Committee and Head of Structured Finance, CIB Legal, BNP Paribas

Steven Beck

Banking Commission Senior Advisor, Head of Trade Finance, Asian Development Bank (ADB)

Gary Collyer

Banking Commission Senior Technical Advisor, Founder Collyer Consulting

Daniel Schmand

Managing Director, Head of Trade Finance and Cash Management Corporates EMEA, Global Transaction Banking, Deutsche Bank

Thierry Sénéchal

Executive Secretary, Banking Commission, International Chamber of Commerce

Dan Taylor

Vice-Chair, Executive Director, TSS Global Market Infrastructures, JPMorgan

Alexander Zelenov

Vice-Chair, Director, Financial Institutions Department, Vnesheconombank

Yanling Zhang

Vice-Chair, Chairman, Bank of China Aviation Private Limited

The International Chamber of Commerce (ICC)

ICC is the world business organization, a representative body that speaks with authority on behalf of enterprises from all sectors in every part of the world. The fundamental mission of ICC is to promote trade and investment across frontiers and help business corporations meet the challenges and opportunities of globalization. Its conviction that trade is a powerful force for peace and prosperity dates from the organization's origins early in the last century. The small group of far-sighted business leaders who founded ICC in 1919 called themselves "the merchants of peace". Today ICC groups hundreds of thousands of member companies and associations from over 120 countries. National committees work with their members to address the concerns of business in their countries and convey to their governments the business views formulated by ICC.

ICC has three main activities: rules-setting, dispute resolution and policy. Because its member companies and associations are themselves engaged in international business, ICC has unrivalled authority in making rules that govern the conduct of business across borders. Although these rules are voluntary, they are observed in countless thousands of transactions every day and have become part of the fabric of international trade. ICC also provides essential services, foremost among them the ICC International Court of Arbitration, the world's leading arbitral institution. Another service is the World Chambers Federation, ICC's worldwide network of chambers of commerce, fostering interaction and exchange of chamber best practice. ICC enjoys a close working relationship with the United Nations and other intergovernmental organizations, including the World Trade Organization and the G8/G20.



International Chamber of Commerce

The world business organization

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