



ICC Banking Commission Meeting

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

Mexico 2012

Making self-regulation work

Meeting of 12-15 November 2012

Hotel Presidente Intercontinental
Mexico City

A meeting hosted by ICC Mexico



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Welcome

Dear Delegates,

We are pleased to invite you to this first ever ICC Banking Commission meeting in Latin America taking place at the Presidente Intercontinental Hotel in Mexico City from November 12th-15th, 2012. This event will bring together some of the industry's best to scan a business landscape fraught with far reaching uncertainties and turbulence.

Over 300 delegates are expected to attend this flagship event which will gather leading industry executives and policymakers to discuss global themes and key regional topics. The plenary of the Banking Commission will take place on November 13th-14th, followed by a trade finance summit on November 15th. This extended format will encompass both the significance of Latin America's regional and global trade flows, as well as provide privileged information on some of the region's most exciting markets through a range of informative panels and keynote addresses.

One agenda item is of particular importance to the banking industry. In Mexico City, the ICC Banking Commission will seek adoption of the ICC Uniform Rules for Forfaiting (URF), the first such rules to be drafted to serve both the primary and secondary markets. The new URF rules were meticulously prepared over a period of more than three years and were the result of cooperation with the International Forfaiting Association (IFA) as well as a number of ICC constituent groups, therefore taking into account the legitimate expectations of all relevant sectors and reaching a wide consensus on the final text which will be presented to you for adoption in Mexico.

Our various events will provide you with a highly focused and unique opportunity to hear about key market developments from leading senior and experienced trade finance professionals in their field. Topics will include Banking Commission opinions, supply chain finance, receivables financing – namely forfaiting and factoring, bank guarantees and the global regulatory environment, etc. An update on the drafting of the BPO rules (URBPO) being developed in partnership with SWIFT will also feature on the agenda. Finally, there will be continued opportunities to interact with the delegates, speakers and partners on all aspects of the market and their experience and expertise.

We thank you for your continued support – we expect this to be a fruitful meeting with your active participation which makes all the difference to what we are doing here at ICC.

Yours sincerely,



Kah Chye Tan

Global Head of Trade and Working Capital, Barclays,
and Chair of the ICC Banking Commission



Day 1: Banking Commission Plenary

(For official ICC delegates only)

Tuesday 13 November, Castillo Room

08.00 – 08.30	Registration
08.30 – 09.15	Welcome address Dr. José Antonio Meade Kuribreña , Minister of Finance and Public Credit, Mexico Pierre Froidevaux , President, ICC Mexico Kah Chye Tan , Chair, ICC Banking Commission
09.15 – 09.45	Keynote speech: Financial inclusion Guillermo Ortiz , President of Grupo Financiero BANORTE
09.45 – 10.15	An update on the ICC Banking Commission strategy <i>A discussion with the Executive Committee</i>
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10.15	Coffee break
.....	

Castillo Room

10.45 – 11.30	An ICC Round Table: Business opportunities in Mexico <i>This round table will discuss key opportunities of doing business in Mexico, how the country stands against its BRIC competitors, challenges for multinationals and an overview of the trade finance in Mexico.</i>
Chair	Carlos Guzmán Bofill , CEO, PROMEXICO
Panelists	Juan Carlos Jiménez Rojas , General Director, Mexican Banking Association Eduardo Gómez Alcalá , Financial Area, PwC Mexico
11.30 – 12.30	South-South trade and banking: Patterns and trends <i>South-South trade and investment tripled in the past decade. What are the key characteristics of South-South trade and what are the benefits of South business and how can it be enhanced?</i>
Chair	Vincent O'Brien , Chair, ICC Banking Commission Market Intelligence Group
Panelists	José Alberto Vivanco , Sub-Regional Head for Central America, Andean, Caribbean and Mexico, International Finance Corporation (IFC) Maria Tapia , Financial Markets, Inter-American Development Bank (IADB) Carlos de la Fuente , Representative from Bladex Mexico Angela Martins , International Development Director, Banco Pine

Feria A & B

10.45 – 12.30	BPO business briefing by BPO Education Group <i>The BPO offers an alternative instrument for trade settlement enabling buyers and sellers to secure their international trade transactions electronically. In this session, you will learn how the BPO works and how it enables banks to enrich their portfolio of supply chain finance services. Recent case studies will be shared as well as the Basel III context.</i>
	Hugo Verschoren , Senior Product Manager, Trade Finance Services, ING Jana Kies , Senior Product Manager, Deutsche Bank Michael Quinn , Co-Chair, ICC BPO group; Managing Director Global Trade, J.P. Morgan Paul A. Johnson , Director Global Product and Strategy, Bank of America Robert Marchal , Principal Standards Specialist, SWIFT

12.30 Lunch (on your own)

14.00 - 15.00 **What are the primary constraints hampering trade today?**
This session will review some of the key constraints negatively impacting trade today, including the lack of US dollar liquidity across European institutions and its impact on trade flows; the implementation of the Basel framework; new compliance requirements; sanctions regimes; financial and political crisis in various regions, etc.

Chair **Marc Auboin**, Economic Counsellor at the World Trade Organization (WTO)
 Panelists **Neil Chantry**, Policy and Governance Consultant, HSBC
Chee Seng Soh, Technical Advisor Association of Banks in Singapore
Dan Taylor, Vice-Chair; Managing Director, TSS Global Market Infrastructures, J.P. Morgan, USA
Valeria Sica, Managing Director, Global Trade Services, Citibank

15.00 - 15.30 **HIGHLIGHT**
The role of ECAs and private credit insurance in supporting trade finance and international trade

As the economic environment deteriorates since the global financial crisis in mid-2008, exporters looked to export credit insurance to mitigate the increasing risks of selling their products overseas. The session will address the importance of credit insurance in supporting global trade and the banks financing it. It will also review developments during the recent crisis of 2008/2009 and provide an outlook for the current environment.

Kenneth Tinsley, Senior Vice President of Credit and Risk Management at US EXIMBANK

15.30 Coffee break

16:00– 16.30 **Update from the ICC Trade Register: “ICC Global Risk 2012”**

Chair **Dan Taylor**, Vice-Chair; Managing Director, TSS Global Market Infrastructures, J.P. Morgan, USA
 Panelists **Axel Miller**, Partner, Oliver Wyman Financial Services
Kai Preugschat, Head of International Origination Structured Trade & Export Finance, Unicredit Bank

16.30 – 17.15 **International factoring: Recent trends and opportunities**

International trade handled on a factoring basis has experienced dramatic growth during the past 10-15 years, reaching more than \$355 billion in 2011. This panel will discuss recent trends in factoring including market share, technology and the use of uniform ICC rules.

Jeroen Kohnstamm, Secretary general, Factors Chain International

17.15 – 18.30 **Supply chain finance – Examining the mechanics, services, market and potential**

Recently, supply chain finance has developed and been much talked about with large companies seeing the benefits of employing this tool to finance their suppliers and other parts of the supply chain. These largely receivables finance based products have seen a surge in interest as a result of the global financial crisis, with receivables finance seen as profitable but low risk product. This session will examine the mechanics, services, market and potential of supply chain finance and factoring.

Chair **Michael Bickers**, Managing Director of BCR Publishing Ltd.
 Panelists **Daniel Schmand**, ICC BC Vice-chair; Head of Trade Finance & Cash Management Corporates EMEA, Deutsche Bank
Adrian Rigby, Global Deputy Head of Trade and Receivables Finance for HSBC.
Çagatay Baydar, Chairman of Factors Chain International (FCI)
Kevin Day, Chief Executive Officer for HPD Software

20.00 – 22.00 **Gala Dinner** hosted by Banamex: El Palacio de los Condes de Valparaíso

Day 2: Banking Commission Plenary

(For ICC Registered Delegates only)

Wednesday 14 November, Castillo Room

- 08.30 – 08.35 **Welcome address**
María Fernanda Garza, ICC Coordinator for the Americas
- 08.35 – 09.00 **Keynote speech: The role of Bancomext in financing trade in Mexico**
Héctor Rangel Domene, General Director of Nacional Financiera, NAFIN and Banco Nacional de Comercio Exterior, BANCOMEXT
- 09.00 – 09.45 **The importance of self-regulation in trade finance**
The ICC has a long history of developing voluntary rules, guidelines and codes to facilitate business and spread good practice. Some of these rules include the UCP 600, ICC Incoterms rules, ICC Model Contracts, etc. What are the benefits of such rules and do we still need them in the future?
- Chair **Thierry Sénéchal**, Executive Secretary, ICC Banking Commission
 Panelists **Andrea Hauptmann**, Chair of the ICC Guarantees Task Force
André Casterman, Head of Banking and Trade Solutions, SWIFT
Gary Collyer, ICC Banking Commission Senior Technical Advisor
Michael Quinn, Managing Director Global Trade, J.P. Morgan
- 09.45 – 10.15 **Revision of DOCDEX rules**
- 10.15 – 10.30 **Update on the ISP98 and its model forms**
 James E. Byrne, Director of the Institute of International Banking Law and Practice
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- 10.30 **Coffee break**
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- 10.45 – 13.00 **A detailed presentation of URBPO (draft 2)**
Members of the Drafting Group will present the articles of URBPO and explain in detail their application and outcome..
- Gary Collyer**, ICC Banking Commission Senior Technical Advisor
David Meynell, Director, Trade Finance Product Management, Financial Institutions, Deutsche Bank
Robert Marchal, Principal Standards Specialist, SWIFT
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- 13.00 **Lunch** (on your own)
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- 14.30 – 14.50 **Adoption of forfeiting rules – Instructions to be provided in advance.**
- 14.50 – 16.20 **Draft Official Opinions of the Banking Commission and latest DOCDEX decisions**
Gary Collyer, ICC Banking Commission Technical Advisor, will discuss the content and responses to the official Opinions.
 (Document no. 470/1207 Consolidated Opinions)
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- 16.20 **Coffee break**
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- 16.45 – 18.15 **Draft official opinions of the Banking Commission and latest DOCDEX decisions**
 (continued)
- 18.15 – 18.25 **ICC Prize Draw** (see panel on page 9)
- 18.25 – 18.30 **Closing of ICC Banking Commission Plenary**

Day 3: The ICC Mexico Summit “Tools to Enhance Trade Finance”

Thursday 15 November, Castillo Room

Castillo Room, Presidente Intercontinental Hotel

07.30 – 08.15 **Registration**

08.15 – 09.00

Chair
Panelists

Opening ceremony

Pierre Froidevaux Chavan, President, ICC Mexico
Kah Chye Tan, Chair, ICC Banking Commission
Manuela Suárez Ibarra, Chair Banking Commission, ICC Mexico
Mauricio Muñoz León, Vice-Chair, Banking Commission, ICC Mexico,
and President of the Organizing Committee
Guillermo Babatz Torres*, President, Comisión Nacional Bancaria y de Valores de Mexico

09.00 – 10.00

Global Economic Perspective for 2013

This session will feature topics related to expectations about economic climate for the next year, considering the current international market volatility and, therefore, laying the grounds with facts and figures on subjects related to trade finance.

Chair
Panelists

Marco Antonio Barradas Quiroz, Coordinator, Anahuac University
Thierry Sénéchal, Executive Secretary, ICC Banking Commission
Gabriel Casillas, Analysis DG, Banorte - IXE Bank
Marc Auboin, Economic Counsellor at the World Trade Organization (WTO)

10.00 – 10.15

Coffee Break

10.15 – 11.45

Panel I

New trade corridors and opportunities

This session will review the new trade corridors, its implications, opportunities and a trade forecast. Furthermore, new methods of payment, supply chain, finance to facilitate international trade and the growing participation of emerging countries will be analyzed.

Chair
Panelists

Mauricio Muñoz León, Vice-president, Banking Commission ICC Mexico
Paul LeBlanc, Senior Vicepresident, Trade Services & Financial Institutions,
Global Transaction Banking, Scotiabank
Magnus Montan, Regional Head of Global Trade and Receivables Finance, Latin America, HSBC
Anthony McCarthy Sandland, Deputy General Manager of Corporate Banking, Bancomext
Valeria Sica, Head Global Trade Services, Citibank

11.45 - 12.45

Panel II

Presentation and update on International Standard Banking Practice, ISBP

The ISBP was first approved by the ICC Banking Commission in 2002 as a publication that explained how the rules in UCP 600 were to be applied in practice. Since its introduction, it has had a positive effect in helping to reduce the level of discrepant presentations. This session will explain some of the aspects of the ISBP that are being changed, removed and enhanced.

Chair
Speaker

Esperanza Díaz Abarca, Chair, ISBP ICC Mexico
Gary Collyer, Chair, International Standard Banking Practices, ISBP; Senior Technical Advisor,
ICC Banking Commission; Founder Collyer Consulting

12.45 – 13.45

Panel III

An update on bank guarantees and URDG

In this panel the ICC's experts on first demand guarantees will discuss the status of the Uniform Rules for Demand Guarantees in the world after two years in force, sharing practical examples of real cases with the audience where these kind of instruments have worked successfully in the closing of contracts, commercial and infrastructure transactions. It will also review how these instruments have worked when circumstances under the underlying transaction have forced the execution of a guarantee.

Chair
Panelists

Iván Roldán Moreno, Chair, Guarantees ICC México
Andrea Hauptmann, Chair, Task force on guarantees, ICC Banking Commission;
Raiffeisen Bank International AG, Viena, Austria
Georges Affaki, Vice-Chair, ICC Banking Commission

13.45 – 15.15

Lunch (on your own)

15.15 – 16.00

Panel IV

Conference on Economic Sanctions

The panel on Economic Sanctions will provide information about the extraterritorial application of economic sanctions and how sanctions could be better conceived and applied.

Speaker

Georges Affaki, Vice-Chair, ICC Banking Commission

16.00 – 17.00

Panel V

Presentation of the new forfaiting rules

Chair
Speaker

José Bañuelos González, Vice-Chair Forfaiting, Task Force ICC Mexico
Donald R. Smith, Chair, Forfaiting Drafting Group; ICC Banking Commission
Geoffrey Wynn, Partner, SNR Denton UK LLP
Nicole Keller, Senior Project Manager, Trade and Export Finance, KfW IPEX – Bank GmbH

17.00 – 17.15

Coffee break

17.15 – 18.15

Panel VI

Bank Payment Obligation: A new standard to govern supply chain finance

The new Bank Payment Obligation (BPO) instrument offers buyers and sellers an alternative way to secure their trade transactions via their banking partners. The BPO is building on the benefits of open account trade where documents are exchanged directly between buyers and sellers and on those of the letter of credit. In this session, you will discover how ICC and SWIFT are partnering to establish a global legal and technology environment for corporates to secure and finance their trade transactions via their banking partners.

Chair
Panelists

Miguel Angel Bustamante Morales, Chair, BPO ICC Mexico
Andre Casterman, Co-Chair Bank Payment Obligation Working Group, ICC Banking Commission; Head of Trade and Supply Chain, SWIFT
Dan Taylor, Co-Chair Bank Payment Obligation Working Group, Vice-Chair ICC Banking Commission; Managing Director, TSS Global Market Infrastructures, J.P. Morgan USA

18.15 – 19.00 **Newly released key findings from ICC Banking Commission Market Intelligence**

Chair **Manuela Suárez Ibarra**, Chair, Banking Commission, ICC Mexico
Panelists **Vincent O'Brien**, Vice-Chair, ICC Banking Commission Market Intelligence Group
Dan Taylor, Vice-Chair, ICC Banking Commission; Managing Director,
TSS Global Market Infrastructures, J.P. Morgan USA
David Bischof, Policy Manager, ICC Banking Commission

19:00 **Closing remarks**

20.00 – 22.00 **Closing Cocktail** (hosted by HSBC) – by invitation only

ICC Banking Commission **Prize Draw**



Banking Commission Specialised Groups

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

Room

Sunday 11 November

09.00 – 17.00 **International Standard Banking Practice (ISBP) Drafting Group** *Feria C*
Gary Collyer, Chair

Monday 12 November

07.30 – 10.00 **Bank Payment Obligation (BPO) Working Group** *Feria A*
Dan Taylor and André Casterman, Co-chairs

10.30 – 17.00 **International Standard Banking Practice (ISBP) Drafting Group** *Feria C*
Gary Collyer, Chair

10.00 – 18.00 **International Standard Banking Practice (ISBP) Consultative Group** *Feria B*
John Turnbull and King Tak Fung, Co-chairs

10.00 – 12.00 **Counter Terrorist Financing and Financial Crimes Group
and Task Force on Anti Money Laundering (AML)** *Feria A*
Neil Chantry, Chair

13.30 – 15.00 **G-20 Policy Consultation Meeting on Trade Finance** *Feria A*
Thierry Senechal and Kah Chye Tan

15.15 – 17.15 **ICC Register on Trade & Finance Working Group** *Feria A*
Dan Taylor, Chair

17.30 – 19.30 **FCI Meeting** *Olivos*
Kah Chye Tan and Daniel Schmand

20.00 – 22.00 **Welcoming Cocktail** (hosted by Banorte - IXE) *Castillo*

Tuesday 13 November

07.30 – 09.00 **Trade Finance Market Intelligence Working Group** *VIP Room*
A working breakfast with Vincent O'Brien, Chair

14.00 – 15.30 **Committee to enhance MDB, ECA and Insurer Cooperation** *Feria C*
Steven Beck, Chair

16.30 – 17.30 **Information session for non-members of ICC** *Feria C*
by ICC Mexico

17.30 – 19.00 **ICC Banking Commission – National Committees Forum** *Feria C*
Thierry Senechal and Kah Chye Tan, with participation of NCs

Wednesday 14 November

17.30 – 19.00 **Task Force on Guarantees** *Feria C*
Andrea Hauptmann, Chair

Thursday 15, Friday 16, Saturday 17, Sunday 18 November

09.00 – 17.00 **International Standard Banking Practice (ISBP) Drafting Group** *Feria C*
Gary Collyer, Chair

The ICC Banking Commission

The ICC Banking Commission is led by a team of banking executives and professionals, experts in the field of trade finance.

The Officers of the Banking Commission and its secretariat are:

Kah Chye Tan

Chair; Global Head of Trade and Working Capital, Barclays, UK

Georges Affaki

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

Daniel Schmand

Vice-Chair; Head of Trade Finance and Cash Management Corporates EMEA, Deutsche Bank

Steven Beck

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

Gary Collyer

Banking Commission Senior Technical Advisor; Founder Collyer Consulting, UK

Dan Taylor

Vice-Chair; Managing Director, TSS Global Market Infrastructures, J.P. Morgan, USA

Alexander Zelenov

Vice-Chair; Director, Financial Institutions Department, Vnesheconombank, Russia

Yanling Zhang

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

Thierry Sénéchal

Executive Secretary, Banking Commission, International Chamber of Commerce

The world's essential rule-making body for the banking industry

With 80 years of experience and more than 550 members in 85 countries, the ICC Banking Commission — the largest Commission of ICC, the world business organisation — has rightly gained a reputation as the most authoritative voice in the field of trade finance.

Rules: ICC Banking Commission produces 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.

Policy-making: ICC Banking Commission is helping policy makers and standard setters (FATF, BCBS...) to translate their vision into concrete programmes and regulations to deliver desired change in the real world.

The bi-annual Banking Commission summits: Facilitating international trade finance, promoting dialogue between experts, making policy recommendations and developing rules to enhance trade finance practices throughout the world.

Publications: Used by banking professionals and trade finance experts worldwide and setting standards for trade transactions, ICC Banking Commission publications give guidance to bankers and practitioners in a broad range of fields.

Online Training and Certification: An ICC training and Certification Program for the trade finance professionals done in partnership with Coastline Solutions. Further information at: www.coastlinesolutions.com/dc-pro.htm

Market intelligence: The ICC Banking Commission is the industry's most reputable and reliable market intelligence provider. Key products include the ICC Global Survey series on trade finance, providing bankers, traders and government officials with a comprehensive and concise outlook on the current economic situation. The ICC Register, another key project, serves as a powerful instrument enabling ICC to propose historical risk metrics to the business and policy-making communities.

Partnerships: Well-established collaboration with leading policy makers and trade association, including WTO (World Trade Organization), ADB (Asian Development Bank), Berne Union, EBRD (European Bank for Reconstruction and Development), IDB (Inter American Development Bank), IFC (International Finance Corporation), IMF (International Monetary Fund), SWIFT, the World Bank and others.



International Chamber of Commerce

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